

POLAND

QUARTERLY STATISTICS

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CONTENTS

	page
General and methodological notes, Conventional signs and abbreviations	2
I. The economy of Poland in the first three quarters of 2008	5
II. Main indicators of the national economy	48
1. Basic data (2003, 2004, 2005, 2006, 2007)	48
2. Basic indices (2005, 2006, 2007)	49
3. Selected indicators of change (16 quarters)	50
4. Main indicators (4 years, 11 quarters)	52
III. Main economic indicators in OECD countries.....	62

GENERAL AND METHODOLOGICAL NOTES

GENERAL NOTES

1. Data presented in *Poland Quarterly Statistics* covers all units of the national economy regardless of ownership, that is, included in public and private sectors. The public sector includes State owned economic entities, units of territorial self-government administration and "mixed" ownership with public sector units' capital majority. The private sector includes units of private domestic ownership (of natural persons and other private entities), foreign ownership (of foreign persons) and "mixed" ownership with a majority of private sector unit capital (property).
2. All data are presented according to the Polish Classification of Activities (PKD), compiled on the NACE rev. 1. 1.
3. Data on employment, employees, wages and salaries:
 - data do not include budgetary entities conducting activity within the scope of national defence and public safety;
 - quarterly data refer to those entities of the national economy, in which the number of employees exceeds 9 persons, furthermore, data excludes persons employed abroad and engaged in social and political organizations, trade unions, etc.;
 - average monthly total wages and salaries in quarterly periods include complete statistical population;
 - annual data covers economic entities regardless of the number of employees.
4. Data on sold production of industry:
 - quarterly data covers those economic entities, in which the number of employees exceeds 9 persons;
 - annual data covers all economic entities regardless of the number of employees.
5. Data on the sale of construction and assembly production:
 - quarterly data (on accrued basis) covers those economic entities of construction, in which the number of employees exceeds 9 persons;
 - annual data covers all economic entities of construction regardless of the number of employees.
 Data on the sale of construction and assembly production does not cover works performed abroad.
6. Data on the production of selected products in all kinds of activities refers to those units, in which the number of employees exceeds 49 persons.
7. Data on the financial results of non-financial enterprises covers economic units keeping accounting ledgers and which are obligated to prepare quarterly reports on revenues, costs and the financial result – F-01/I-01 (with the exception of units in which the principal activity is classified as "Agriculture, hunting and forestry", "Fishing" and "Financial intermediation" according to the NACE), in which the number of employees exceeds 49 persons.
8. Annual data covers investment outlays refer to all units of the national economy. Quarterly and annual data about newly started investments refer to economic entities, irrespective of kind of activities, in which the number of employees exceeds 49 persons. Data is presented on accrued basis.
9. The category "enterprise sector", indicates those units which carry out economic activities in the following areas: forestry, logging and related service activities; sea fishing; mining and quarrying; manufacturing; electricity, gas and water supply; construction; wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods; hotels and restaurants; transport, storage and communication; real estate activities, renting of machinery and equipment without operator and of personal and household goods, computer and related activities, other business activities; collection and treatment of sewage and of other waste, sanitation, remediation and similar activities; recreational, cultural and sporting activities and other service activities.
10. Data is compiled according to the respective organizational status of units of the national economy.
11. Relative numbers (indices, percentages) are calculated, as a rule, on the basis of absolute data expressed with higher precision than that presented in tables.
12. Some figures are provisional and may be revised in later editions of this quarterly.

METHODOLOGICAL NOTES

1. Data regarding the average number of employed persons are given after converting of part-time paid employees on full-time paid employees excluding employers and own-account workers (beyond private forms in agriculture) as well as agents.
Employees comprise:
 - persons employed on the basis of a labour contract (wage-earners);
 - owners and co-owners of units engaged in economic activity (including family members supporting them);
 - owners, co-owners, and lessees of individual farms, including family members supporting them;
 - outworkers;
 - agents (including contributing family workers and persons employed by agents);
 - co-operatives members of agricultural production;
 - clergy fulfilling priestly obligations.
3. Data on average paid employment includes persons employed on the basis of a full-time and part-time contract, converted to a full-time period.
4. Average monthly nominal wages and salaries per employee are computed assuming the following:
 - personal wages and salaries (excluding wages and salaries of outworkers and apprentices well as persons employed abroad),
 - payments from a share in profit or in the balance surplus of cooperatives,
 - additional annual wages and salaries for employees of budget sphere entities,
 - fees paid selected groups of employees for their work resulting from labour contracts.
5. Data on average monthly wages and salaries per employee is presented in gross, i.e. including deductions for personal income taxes and also employee's contributions to compulsory social security paid by insured person.
6. Average monthly real gross wage and salary indices are calculated as a quotient of the average monthly nominal gross wage and salary index and the consumer price index of households of employees.
7. Gross fixed capital formation in the Gross Domestic Product covers only those expenditures, which increases the value of fixed assets. The value of initial investment equipment and interests on investment credits and investment loans for the period of investment realization is not included. Outlays for total repair and the value of the increase in the basic herd in agriculture are taken into consideration. According to "ESA 1995" gross fixed capital formation includes the intangible fixed assets, such as, among others, purchase in costs of property law, organization and acquisition costs of initial capital and others. Changes in inventories comprise the value of inventory growth (fuel included), not completed production, finished products, goods and material part of interperiod settlements of own costs. In private farms in agriculture the value change in inventions constitute the value of rise in plant and animal production and trading herd. Each element of changes in inventories is valuation at annual average prices in order to eliminate the unjustified effect of inflation on gross value added.
8. The M_3 money supply comprises:
 - currency in circulation (outside banks);
 - deposits and other liabilities of households, non-monetary financial institutions, non-financial corporations, non-profit institutions serving households, local government institutions, social security funds;
 - other components of M_3 , i.e. debt securities including those with a primary maturity date within up to 2 years issued by banks and purchased by non-banking entities as well as banks' liabilities related to transactions with a promise to repurchase.
9. Gross financial result (profit or loss) is a result on economic activity, corrected by result on extraordinary events.
10. Net financial result (profit or loss) is obtained after decreasing the gross financial result by the obligatory encumbrances.
11. Price indices of:
 - sold production of industry (i.e. mining and quarrying, manufacturing, electricity, gas and water supply) are calculated on the basis of a monthly survey on prices of products and services actually received by specifically selected economic units, included in the above mentioned sections. The survey covers about 3,3 thous. (10%) units, in which the number of employees exceeds 9 persons. The aggregated price indices are calculated using, as a weight system, the structure of sold production from 2000. These values are updated by the price changes and the changes of the sales structure taking place in consecutive months of the year to which the price indices refer;
 - construction and assembly production are calculated on the basis of a monthly survey of prices of works realized by specifically selected economic units, classified in "the construction" section, that is, by about 480 construction and assembly enterprises (5%), in which the number of employees exceeds 9 persons. The aggregated price indices since 1996 are calculated using, as a weight system, the structure of sold production aggregates at lower levels from 2000. These values are validated by the price changes and the changes of the sales structure taking place in consecutive months of the year to which the price indices refer;
 - consumer goods and services are obtained on the basis of a retail price survey of selected representative goods and services (approx. 1800 in 2008). The survey is conducted on the basis of price observations carried out in selected retail outlets, and service and catering units located in districts covered by the price survey (town or part of a town) and constitutes the basic source of information. Price-lists, regulations and decisions applicable to the

uniform prices binding throughout the country constitute additional sources of information.

Price indices of consumer goods and services are calculated using as a system of weight the annual structure of expenditures (excluding own consumption) of households for purchases of consumer goods and services from the year preceding the survey year. The grouping of consumer goods and services is presented on the basis of the Classification of Individual Consumption by Purpose adapted for the needs of Harmonized Indices of Consumer Prices (COICOP/HICP);

- procurement of agricultural products - compiled on the basis of information on prices paid in a given period of time by procurement entities for products directly from agricultural producers. These prices are averages and are computed as a quotient of the value (excluding VAT) and quantity of every single product.
12. The source of the data on foreign trade statistics from 1992 till end of April 2004 was the customs declaration document - Single Administrative Document (SAD).
- Since 1 May 2004, i.e. from the day of Poland's accession to European Union (UE), the sources of data above of foreign trade turnover are:
- SAD custom declaration document, used exclusively for registration of the foreign trade with the third countries, i.e. non EU countries (in the EXTRASTAT system);
 - declaration of the import and export used for registration of the trade between EU countries exclusively (in the INTRASTAT system);

- since 1st of January 2006, Poland has used the alternative data sources, which register "the specific goods" and movements, i.e. electricity, gas, sea products and military goods.

The data obtained from the connection of mentioned above the sources, create unified collection of the statistical data on the foreign trade turnover.

13. The value of import is presented according to cif, i.e. including the transportation and insurance costs to Polish border. The value of export is presented according to fob.
14. Data on turnover by group of countries is presented in imports according to the country of origin and in exports according to the country of destination. A country of origin is a country in which the goods were produced, processed or transformed and in this form entered the Polish customs territory. A country of destination is a country in which the goods are consumed, i.e. country in which the goods are finally used, processed or transformed.
15. Current account of the balance of payments on a transaction basis includes transactions concerning the settlement for goods, services and current transfers.
- Published data are not comparable to the data based on the balance of payments compiled on the cash basis, presented in the previous editions of "Poland Quarterly Statistics".

CONVENTIONAL SIGNS AND ABBREVIATIONS

- (0) - magnitude not zero, but less than 0.5 of a unit
 (0.0) - magnitude not zero, but less than 0.05 of a unit
 (..) - data not available or not reliable
 x - not applicable
 * - data altered in relation to that published in the previous edition

In this publication system of units is used which correspond to the following Polish units:

Name	Abbreviation	In figures	Polish name
thousand	thous.	10 ³	tysiąc
million	mln	10 ⁶	milion
billion	bln	10 ⁹	miliard

NOTE

Central Statistical Office presents on Internet publication **"Poland – macroeconomic indicators"** containing broad set of quarter and annual macroeconomic data (Polish and English version)

Publication consists of three currently updated parts. Part I contains quarterly macroeconomic information since 1997 (20 time series), part II – more detail statistical economic indicators since 1997 (quarterly data, nearly 460 time series) and part III – annual economic data since 1995 (above 260 time series).

Publication is rendered free of charge.

Internet address: www.stat.gov.pl

I. THE ECONOMY OF POLAND IN THE FIRST THREE QUARTERS OF 2008

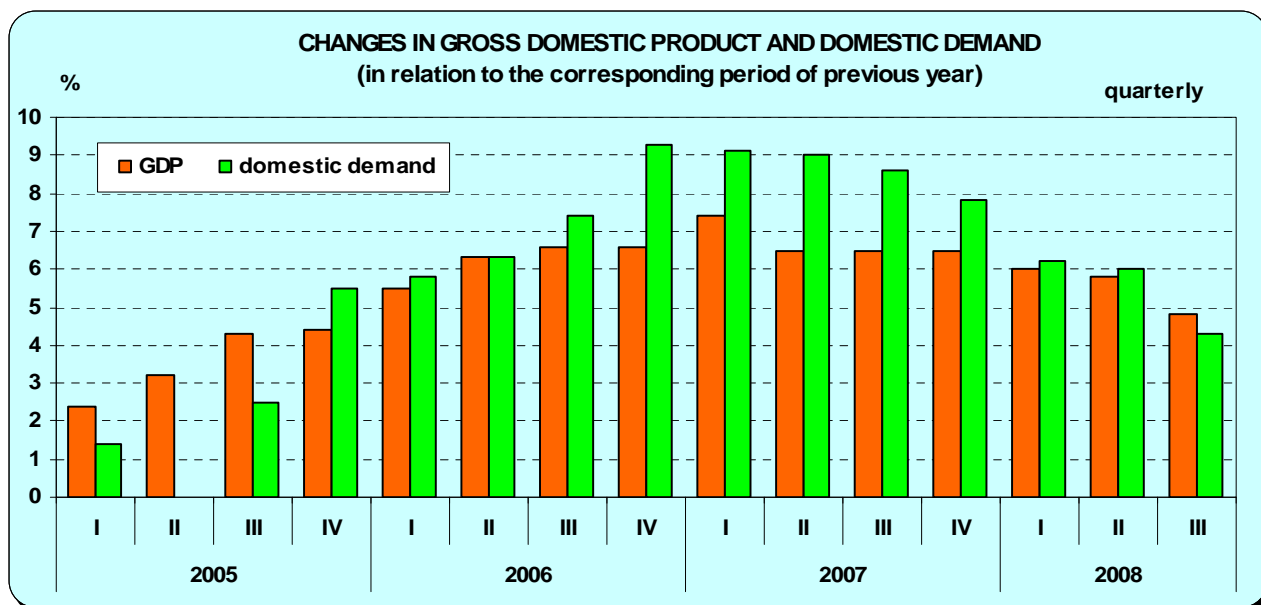
Introduction

In the period of January-September 2008, a relatively high rate of economic growth was maintained, but in the 3rd quarter it was slightly slower than in the 1st half of 2008. A weakening of the year-on-year dynamics of sold production of industry, as well as a very high growth in construction and assembly production and retail sale was recorded. Positive tendencies were observed on the labour market – the decrease of unemployment in subsequent months was accompanied by a further growth of employment. However, this increase was slower in the 3rd quarter than after six months of 2008. The high growth of average real wages and salaries, maintained until the end of 2006, was slightly reduced in the 3rd quarter of 2008, due to a slightly slower growth in

nominal wages and salaries and a faster dynamics of price of consumer goods and services, as compared to the previous periods.

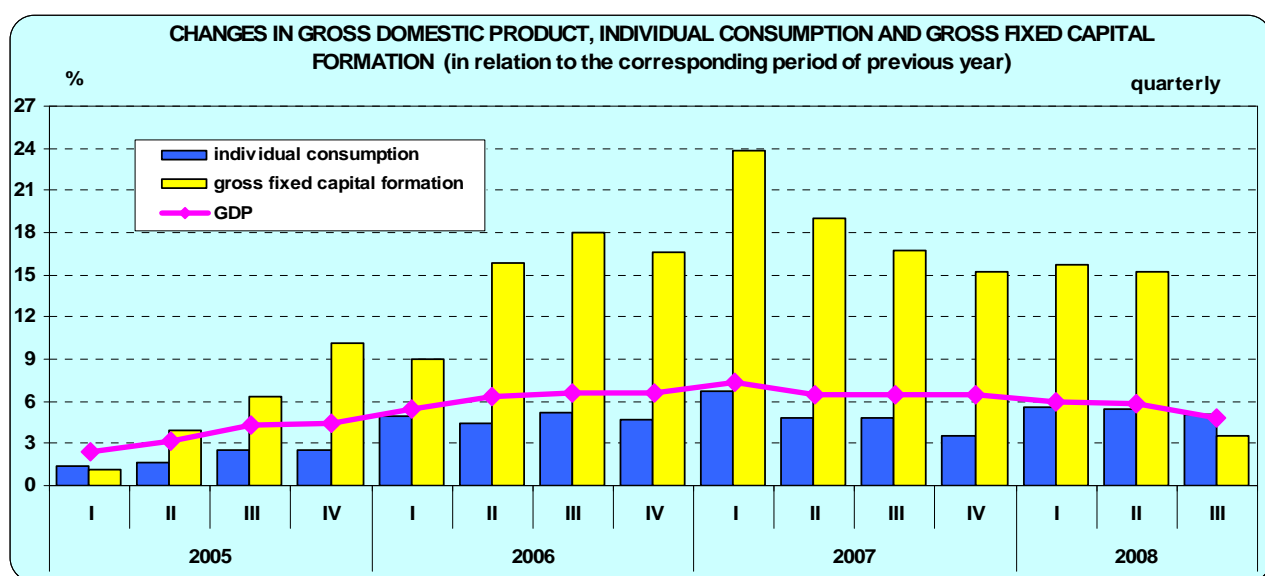
According to preliminary data, in the 3rd quarter of 2008, gross domestic product (in constant prices) was higher by 4.8% as compared with the corresponding period of 2007 (against 6.5% in 2007 and 5.8% in the 2nd quarter of 2008).

The growth rate of domestic demand was slightly slower than GDP and amounted to 4.3% (against 8.6% in 2007 and 6.0% in the 2nd quarter of 2008). The influence of final consumption expenditure on the GDP dynamics was similarly as in the 2nd quarter (3.2 pts). However, the influence of investment demand considerable decreased (from 2.9 pts to 0.7 pts).



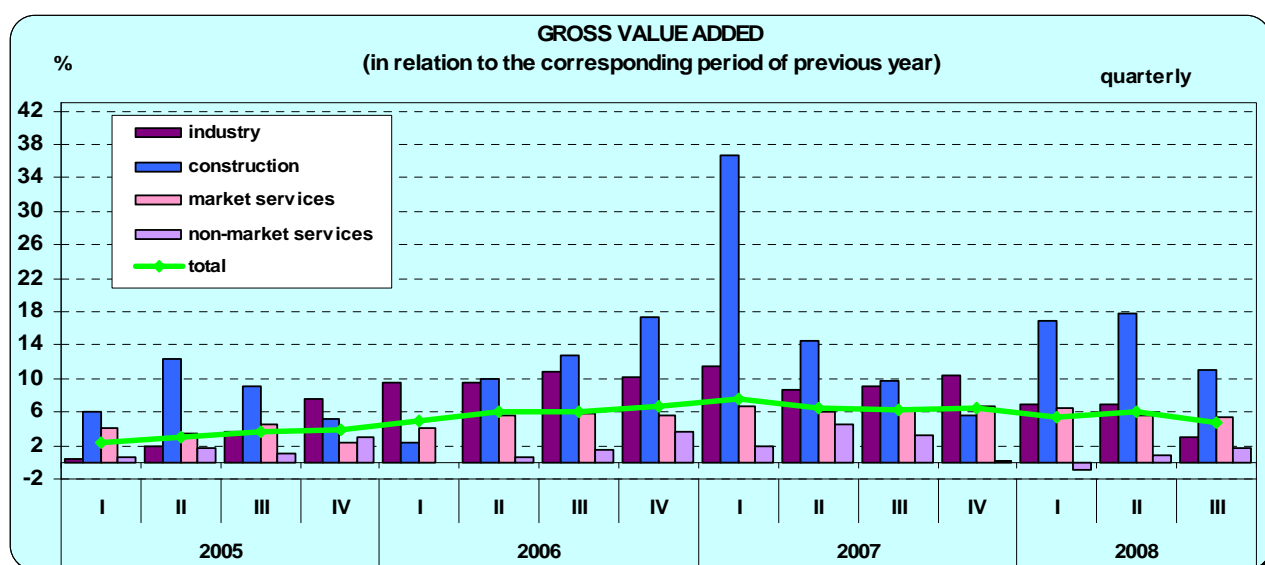
In the 3rd quarter of 2008, the gross fixed capital formation was higher by 3.5% than in the previous year (against the growth by 15.2% in the 2nd quarter of 2008), and in the period of the three

quarters of 2008 its increase amounted to 10.7%. The investment rate amounted to 20.4%, against 20.7% in 2007.



In the 3rd quarter of 2008, the gross value added in national economy was higher by 4.7% than in the preceding year. Similarly as in two previous quarters, the highest dynamics was noted in

construction, while the lowest – in non-market services (growth by 11.0% and 1.7%, respectively). In market services sector the gross value added grew by 5.4%, and in industry - by 3.1%.



In the 3rd quarter of 2008 the higher dynamics of exports than imports was noted (increase by 7.1% and 5.9%, respectively). After the negative influence of external demand on GDP dynamics (economic growth dynamics) which was observed in previous quarters, in the 3rd quarter of 2008 the positive influence was recorded (0.3 pts). The growth of gross domestic product, after eliminating seasonal factors, amounted to 1.2% in the 3rd quarter of 2008 as compared with the previous quarter.

After nine months of 2008, the sold production of industry was by 6.7% higher than in the previous

year (in the 3rd quarter - growth by 3.3% against to 8.5% in the previous two quarters). The highest growth was still recorded in the enterprises producing mainly capital goods - by approx. 16%, and durable consumer good – by approx. 15%. The growth of production in divisions and groups regarded as drivers of technological development was higher than average (17.0%), and their share in the total value of sold production in industrial enterprises increased to 16.3% in annual terms.

In the three quarters period, construction and assembly production still indicated the stable growth

– by 15.5% in annual terms, with the dynamics concerning employment and wages and salaries higher than on average in the enterprise sector (growth by 9.6% and by 14.7%, respectively).

Retail sales conducted in the three quarters period of 2008 was higher by 11.4%, than in the previous year. The weakening of the sales dynamics in subsequent quarters was influenced, among others, by the results deteriorating since the beginning of 2008 in the following groups: food, beverages and tobacco products, other motor vehicles, motorcycles, and parts (in which in the last three months decreases in sale were noted).

In foreign trade, after three quarters of 2008, the dynamics of goods' turnover expressed in PLN was lower than in the previous year. Imports rose faster than exports. A negative balance of turnover was deeper than compared to the one recorded in the period of January-September 2007. In the structure of total imports distribution, the share of consumer goods and goods for intermediate consumption slightly increased, while the share of investment goods' import decreased. In the period of January-September of 2008, mainly due to unfavourable price relations in turnovers with the countries of Central and Eastern Europe, the overall terms of trade index deteriorated.

The financial situation of the surveyed non-financial enterprises remained relatively favourable, despite to the fact that the net financial result was worse than in the three quarters period of 2007. The highest improvement of the result on economic activity, and of the gross and net financial results, was recorded in construction, as well as in trade and repairs. The net result was lower than in the previous year, among others, in manufacturing and transport, storage and communication. The basic economic and financial indices weakened. In the structure of total costs by type the share of the costs of services made by other contractions and the costs of gross wages and salaries increased. The basic economic and financial relations achieved by exporters were lower, but they were still more favourable than average (with the exception of the financial liquidity ratios of the 1st and 2nd degree).

The share of enterprises showing net profit decreased more significantly among export units than among the total surveyed enterprises.

In the period of January–September 2008, there was a further, but significantly lower than in the previous year, increase in the investment outlays in enterprises with more than 49 employees (in constant prices), amounting to 7.9% (against 30.8%). In comparison to the three quarters period of 2007, the share of purchases in total investment outlays dropped (to 62.1%). The highest growth of investment (in current prices) was recorded in the following sections: electricity, gas and water supply (22.1%) as well as mining and quarrying (19.2%). A decline in outlays by approx. 4% (expressed in constant prices) was recorded in the group of entities with foreign capital participation.

On the labour market, in the three quarters period of 2008, the increase of employment continued (by 5.2%), though in subsequent quarters the dynamics was dropping. As a result of further, though weakening, drop in the number of registered unemployed persons (to 1 376.6 thous.), the unemployment rate in September of 2008 decreased to 8.9%. Among registered unemployed persons, the share of long-term unemployed and persons without occupational qualifications was lower than in 2007, while the share of young persons and those over 50 years of age was higher.

After a high growth in the 1st half of 2008, in particular in the 2nd quarter, in the period of July-September of 2008 the dynamics of wages and salaries weakened, both in nominal and real terms. After three quarters of 2008, the growth of average monthly nominal wages and salaries was faster than in the previous year in the enterprise sector (11.3%) and the real wages and salaries (6.8%) – similar to that observed in the previous year. In the nine months period of 2008, the purchasing power of gross retirement pays and pensions from the non-agricultural social security system was higher by 3.5% than in the previous year, and for individual farmers – remained at the same level.

In the subsequent quarters of 2008, the growth rate of consumer prices was increasing,

among others due to the growing prices in scope of dwelling, with a gradually weakening, though still high, dynamics of food and non-alcoholic beverages prices. After nine months of 2008, the increase of consumer prices was higher than in the previous year in annual terms (4.4% against 2.1%). With each following quarter, producer prices in industry and in construction indicated a slower growth rate. In the period of January-September 2008 the producer prices in industry rose slightly faster than in the corresponding period in 2007 (2.6%, against 2.3%). In construction the price growth was slower than after the three quarters of 2007 (5.7%, against 7.5%).

In September of 2008 in the agricultural market, a further drop in the prices of cereals and

milk, and a rise in the prices of cattle, in monthly terms, was recorded. Despite the gradual improvement of price relations, the profitability rate of fattening pigs was maintained at a low level. A survey conducted in July has revealed the deepening of downward tendencies in pig live stocks. It is estimated that production of cereals in 2008 will be similar to the one of the previous year, while other crops will be lower. At the same time, the production of fruit will be considerably higher than as compared to the deficient production in 2007.

The state budget execution after nine months of 2008 was higher on the revenue side than expenditure side, while the deficit amounting to PLN 4.2 billion accounted for 15.6% of the amount assumed in the budget act for 2008.

Population

On 30th September of 2008, the population of Poland amounted to approx. 38 136 thous. persons, i.e. by 10 thous. more than a year ago, and by 20 thous. than in comparison to the end of December of the previous year. This growth was the result of a considerable increase in the number of births, despite the higher number of deaths than a year ago and a negative international net migration for permanent residence, which amounted to over 12 thous.

In the fifth year in a row, a growth in the number of births was observed. In the three quarters period of 2008, almost 316 thous. live births were recorded, i.e. by over 21 thous. more than in the corresponding period of the previous year. The birth rate grew by 0.7 pts and amounted to 11.0‰.

From January to September of 2008 over 283 thous. persons died, i.e. by 5 thousand more than a year ago; the death rate rose by 0.2 pts, and reached a level of 9.9‰. An increasingly slow growth rate in the number of deaths observed each year indicates a stable mortality level in Poland.

The number of deaths among infants (children aged less than 1 year) remained at a level similar to the one recorded in 2007, and amounted to as little as 1.8 thous. infants below one year of age. The rate

expressing the number of infants deaths per 1 000 live births decreased by 0.3 pts to the level of 5.6‰.

As a result of positive changes in the level of births, natural increase was twice as high as in 2007, and it amounted to over 32 thous. It is estimated that per each 10 thous. persons, the population grew by 11 persons (in the previous year 6 persons).

In the fourth year in a row, a growth in the number of newly concluded marriages was observed. In the period of January-September 2008, over 206 thous. marriages were concluded (by approx. 12 thous. more than in 2007), of which approx. 71% were religious marriages. The rate of marriages grew by 0.4 pts, reaching a level of 7.2‰.

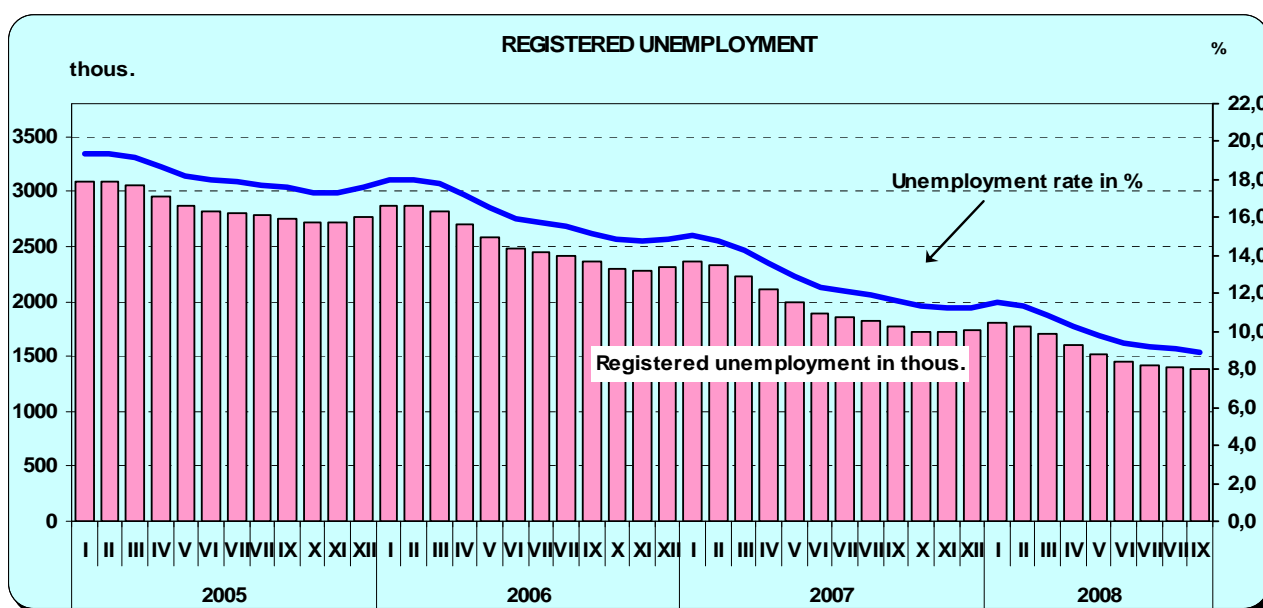
Nearly 43 thous. married couples divorced, i.e. approx. 1.2 thous. more than in the previous year; the divorce rate remained at the level of the previous year, amounting to 1.5‰.

However, the number of separations decreased to 2.5 thous. (by approx. 0.6 thous.).

Labour Market

In the period of January-September of 2008, the positive tendencies on the labour market observed in the recent years remained stable; however, the scale of favourable changes in the subsequent quarters was increasingly small. The year-on-year increase of average paid employment in the enterprise sector was still significant, but in the 3rd quarter of 2008 it was smaller than in the previous two. As a result of a further, yet gradually

weakening, drop in the number of unemployed, in September of 2008 the unemployment rate was lower again. Among registered unemployed persons, the share of long-term unemployed, and persons without occupational qualifications, was lower than a year ago, while the percentage of young persons and those over 50 years of age was higher.



Average paid employment in the enterprise sector in the period of January-September 2008 amounted to 5 390.4 thous. persons, and was by 5.2% higher than a year ago (against 4.6% growth in the corresponding period of the previous year). The highest increase in average paid employment was recorded in sections: construction (by 9.6%), real estate, renting and business activities (by 9.4%) and trade and repair (by 8.3%). Similarly in previous years, average employment decreased in electricity, gas and water supply (by 0.5%) and mining and quarrying (by 0.3%).

Among divisions/groups with a significant share of employment, the highest growth in average paid employment was recorded in manufacture of motor vehicles, trailers and semi-trailers (by 11.8%), retail trade, repair of personal and household goods (by 9.4%), building of constructions, civil engineering (by 9.3%), manufacture of rubber and plastic products (by 8.7%), and wholesale and commission

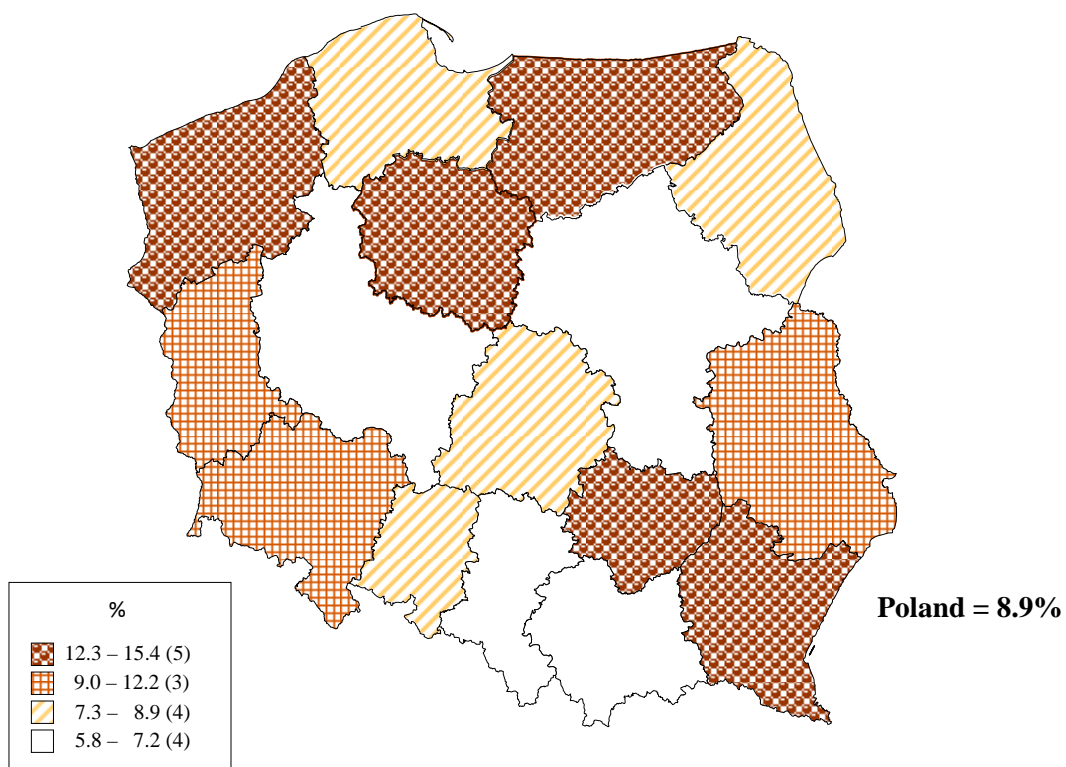
trade (by 8.2%).

A drop in employment was recorded, among others, in manufacture of wearing apparel and furriery (by 4.8%), mining of coal and lignite; extraction of peat (by 1.4%), and electricity, gas, steam and hot water supply (by 1.1%).

At the end of September of 2008, the number of unemployed registered in labour offices amounted to 1 376.6 thous., and was lower than in the previous year by 401.2 thous. The unemployment rate decreased to 8.9% (by 2.7 pts in annual terms). In relation to September 2007, the unemployment rate dropped in all voivodships, and the drop was the highest in Zachodniopomorskie (by 4.4 pts), Pomorskie and Warmińsko-Mazurskie Voivodships (by 3.6 pts each). In September of 2008, the highest unemployment rates were recorded in Warmińsko-Mazurskie (15.4%) and Świętokrzyskie voivodships (13.2%), and the lowest - in Wielkopolskie (5.8%) and Śląskie (6.7%).

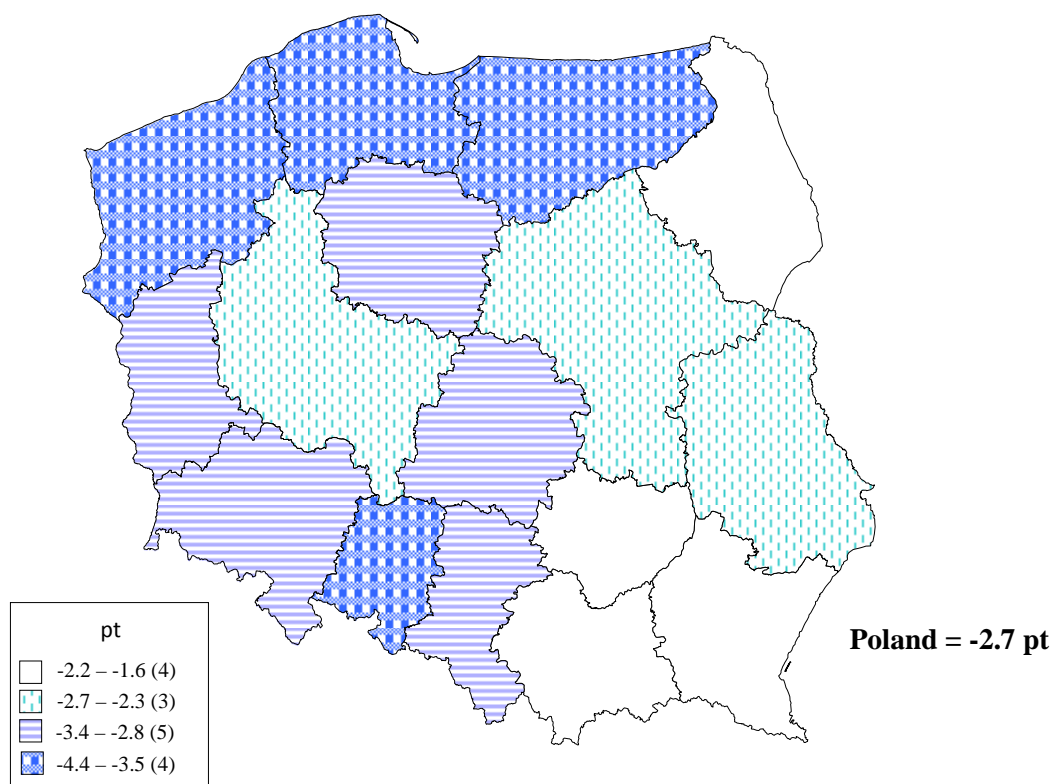
THE RATE OF REGISTERED UNEMPLOYMENT IN 2008

At the end of September



CHANGES IN THE RATE REGISTERED UNEMPLOYMENT

In the period of September 2007 – September 2008



The number of registered unemployed and the unemployment rate were as follows:

Specification	2007				2008		
	I-III	IV-VI	VII-IX	X-XII	I-III	IV-VI	VII-IX
Registered unemployed (at the end of period):							
in thous. of persons.....	2232.5	1895.1	1777.8	1746.6	1702.2	1455.3	1376.6
of corresponding period of previous year=100.....	79.1	76.2	75.2	75.6	76.2	76.8	77.4
Newly registered unemployed:							
in thous. of persons.....	632.9	535.6	653.2	669.5	587.0	527.0	645.2
of corresponding period of previous year=100.....	87.9	93.4	93.7	95.4	92.7	98.4	98.8
Deregistered unemployed:							
in thous. of persons.....	709.9	873.0	770.5	700.7	631.4	773.9	724.0
of corresponding period of previous year=100.....	105.8	96.2	93.9	92.7	88.9	88.7	94.0
Unemployment flow (inflow - out flow)	-77.0	-337.4	-117.3	-31.2	-44.3	-246.9	-78.8
Unemployment rate (at the end of period) in %.....	14.3	12.3	11.6	11.2	10.9	9.4	8.9

In the three quarters period of 2008, the number of newly registered unemployed amounted to 1 759.2 thous. of persons, and was by 3.4% lower than a year ago. Among new registrations, persons registering for another time constituted the majority, and their share dropped in relation to the previous year (by 0.4 pts to 79.1%). However, the percentage of unemployed who had not yet worked decreased from 29.3% in the period of January-September 2007 to 28.2%.

Since the beginning of 2008, 2 129.2 thous. persons were removed from the unemployment rolls, i.e. by 9.5% less than in the period of January-September of the previous year. As in the previous year, the main reason for deregistering was getting a job, as a result of which the status of unemployed was lost by 8 21.2 thous. unemployed persons (985.1 thous. in the previous year), and the share of this group in total deregistered persons decreased from 41.9% in the previous year to 38.6%. Non-subsidized works (including seasonal) were taken up by 680.6 thous. persons, i.e. significantly less (by 19.7%) than in the corresponding period of the previous year, however subsidized (among others intervention and public works) - by 140.6 thous. persons, i.e. by 2.5% more in annual terms. Among the remaining persons removed from the unemployment rolls register, the share of persons deregistered due to starting training or internship

with employers increased (by 0.8 pts to 12.2%). The share of persons who obtained rights for pay or pension retirement unchanged, in relation to the previous year, and amounted to 0.6%. However, the percentage of persons who lost their status due to failing to confirm their readiness to take up a job increased – to 31.2% (against 30.3% in the previous year). The share of persons who voluntarily resigned from the status of unemployed also increased (by 1.2 pts to 5.7%).

At the end of September 2008, the number of persons without benefit rights amounted to 1 163.4 thous., and their share in the total number of unemployed persons declined in annual terms by 2.5 pts (to 84.5%).

Among the persons in a specific situation on the labour market there are still, among others, long-term unemployed persons¹, whose share in the total number of registered unemployed at the end of September decreased significantly in annual terms (by 8.6 pts to 55.5%). The share of unemployed persons aged over 50 years grew (by 0.5 pts to 21.6%), and young persons (aged below 25 years), accounted for 20.7% of the total number of the unemployed (by 1.2 pts more than in the previous year). 29.9% of registered persons did not have occupational qualifications (a drop by 1.0 pts in annual terms). 8.6% were bringing up single-handed at least one child up to 18 years, while the disabled

accounted for 4.8% (3.7% a year ago).

In the three quarters period of 2008, 945.0 thous. job offers were submitted to labour offices, i.e. by 4.5% less than in the corresponding period of the previous year. Offers from the public

sector accounted for more than in the previous year (25.6% of total offers, against 24.6% a year ago). Internships accounted for 16.0% of all offers (in the previous year 15.2%).

Agriculture

According to the preliminary estimates, conducted at the end of August and at the beginning of September, the production of basic agricultural crops is as follows:

Specification	Production			Yields		
	in mln tonnes	2007=100	2001–2005 ^{a)} =100	of 1 ha in dt	2007=100	2001–2005 ^{a)} =100
Total cereals.....	27.1	100.0	101.4	31.5	96.9	98.7
of which basic cereals with mixed cereals	25.2	99.6	101.7	30.7	97.2	99.4
wheat.....	9.0	107.8	99.4	39.4	100.0	103.7
rye	3.4	108.5	86.7	24.3	102.5	99.6
barley.....	3.6	88.9	106.8	29.5	90.8	93.1
oats.....	1.3	86.3	93.8	22.9	91.2	92.7
triticale	4.4	105.7	135.5	32.9	100.0	102.2
mixed cereals	3.6	85.5	92.2	25.2	89.0	91.6
Rape and turnip rape	2.1	98.1	176.9	27.0	101.1	109.8
Potatoes	10.4	88.0	71.0	189	91.3	105.0
Sugar beets.....	9.3	76.6	75.7	434	88.8	105.6
Field vegetables.....	4.4	87.8	94.1	.	.	.
Tree fruit.....	3.0	233.7	106.9	.	.	.
Berry fruit.....	0.6	127.9	116.1	.	.	.

a) Average annual.

In 2008, the total production of cereals, with an increased crop area (to 8.6 million ha, i.e. by 3.0% in comparison to the previous season), will be similar to last year's crops, and by 1.4% higher than the average crops in the years 2001-2005. Agrometeorological conditions (such as insufficient humidity of the soil from in the second half of May to the last ten days of June and intensive precipitation in July and August) also influenced the size of the crops, causing a decline in crops yields and in a quality of grain lower than average. The expected average cereals yields will be lower by 3.1% than the ones gained in 2007, and by 1.3% on average than the crops from the years 2001-2005. Basic cereal production with mixed cereals reached a level by 0.4% lower than in the previous

year. Rape and turnip rape production, due to the limitation of cultivated area (by 3.2%) to approx. 0.8 million ha, will be by 1.9% lower than a year ago, and by 76.9% higher than the one achieved in years 2001-2005. It is estimated that with a decreased cultivated area, the sugar beets, field vegetables and potatoes production will be significantly higher than in the previous year. Whereas the production of tree fruit will be much higher than the one during the disaster last year, it is estimated that berry fruit production will also increase.

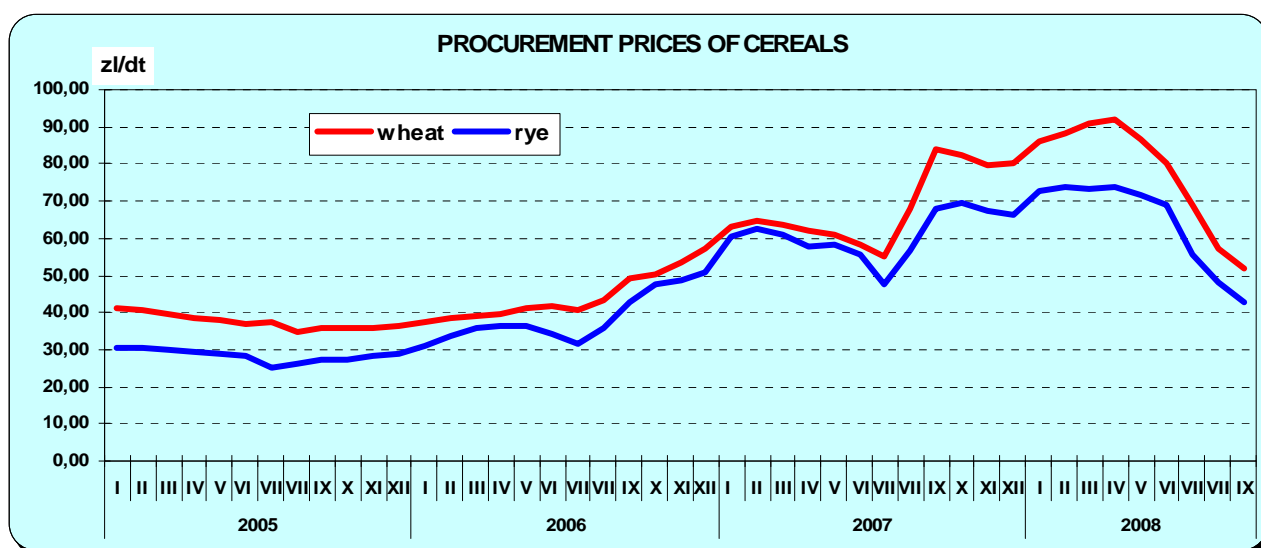
According to preliminary data, the consumption - of mineral and chemical fertilizers under the harvest (NPK) in 2008 amounted to 2 141.5 thous. t, and was higher by 8.7% in

comparison to the preceding year. As calculated per 1 ha of agricultural land, 132.6 kg of NPK was consumed (as compared to 121.8 kg in 2007), including nitrogenous fertilizers – 70.7 kg, potassic – 33.3 kg and phosphatic – 28.6 kg, i.e. more than in the previous year by 8.3%, by 7.1% and by 12.2% respectively. There was a slight increase (by 2.9%) in the consumption of lime fertilizers, which, as calculated per 1 ha of agriculture land, amounted to 38.5 kg, as compared to 37.4 kg in the previous year.

In the period of January-September of 2008, the relations of the prices of the production means

for agriculture to the procurement price of cereals and milk declined visibly; however to the prices of pigs for slaughter, this relation reached a considerably more favourable level.

On the agricultural market in September of 2008, in monthly terms, a further drop in prices of cereals and milk, as well as a growth in prices of pigs for slaughter was observed. In the three quarters period of 2008, the average prices of basic agricultural products, with the exception of procurement prices of rye and edible potatoes within the market place turnover, reached a higher level in comparison to the previous year.



The procurement of basic cereals (including mixed cereals, excluding cereals designed for sowing) from the crops production of 2008, according to residence registry data², in the period of July-September of 2008 amounted to 2 082.0 thous. t, and was by 4.2% lower than in the corresponding period of the previous year. The procurement of wheat amounted to 1 347.7 thous. t, of rye to 260.3 thous. t and was respectively by 10% lower and by 33.6% higher. In September of 2008, procurement of cereals amounted to 571.4 thous. t of which procurement of wheat and rye was respectively by 27.4% lower and 20.4% higher than in the preceding year. The good crop production in Poland, as well as considerably higher than in the previous year the crop production in Europe and in

the world, influence the level of cereal prices. On the domestic market from the beginning of the new season, a falling trend in the price of cereals had been maintained, though since August the prices of grain have reached a lower level than in the preceding year. The largest seasonal drop in prices during harvesting for wheat and rye respectively amounted to 16.8% (in August) and 19.3% (in July). In the three quarters period of 2008, the procurement price of wheat and rye amounted to PLN 70.59/dt and 55.80/dt respectively, i.e. correspondingly by 4.2% higher and 4.9% lower than in the previous year. The average marketplace prices of wheat (PLN 88.76 /dt) were by 21.0%, and rye (PLN 74.12 /dt) by 15.7%, higher than in the corresponding period of the preceding year.

In the entire farming year 2007/2008, prices of potatoes, with a high supply of crop production from the preceding year, reached a relatively low level. In the period of July-September of 2008, the procurement of potatoes amounted to 305.2 thous. t, i.e. by 21.8% less than in the corresponding period of the previous year. On average, in the three quarters period of 2008, procurement prices of potatoes (PLN 34.88/dt) were

by 6.3% higher, and on marketplaces (PLN 70.54/dt) by 35.7% lower than in the corresponding period of the preceding year.

The situation on the basic animal products market remained under the influence of a considerable drop in the pigs stock, a growing interest in cattle rearing, and the continuously high level of poultry production.

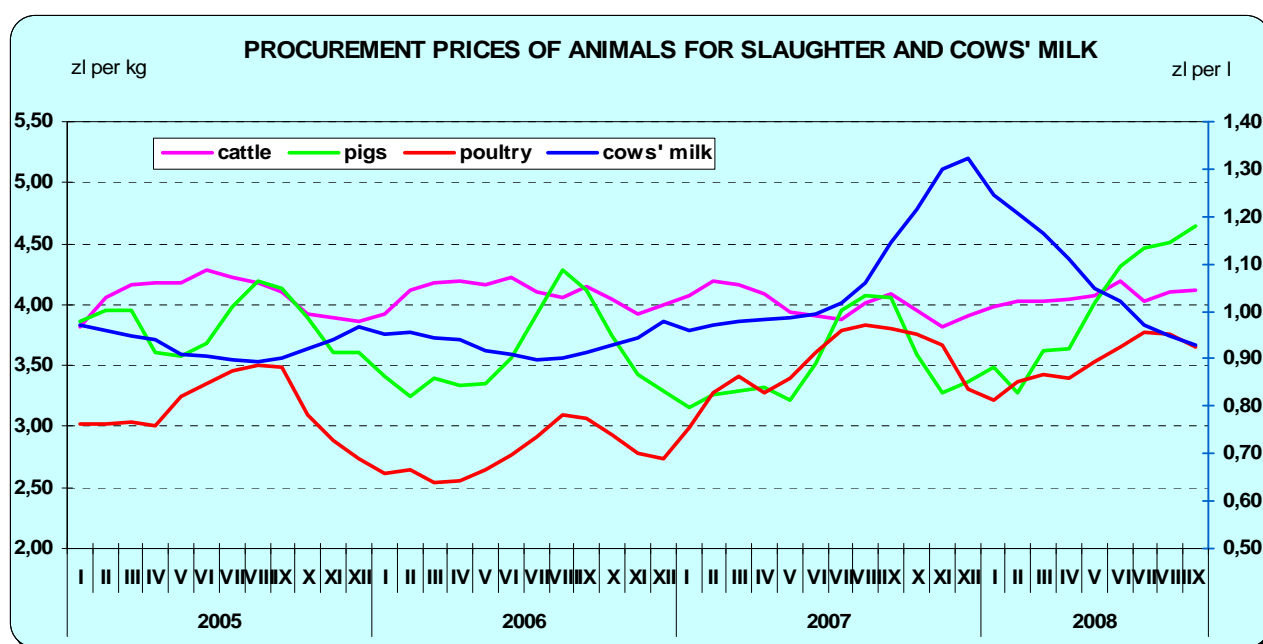
The procurement of animals for slaughter in terms of meat (including fats) in post-slaughter warm weight was as follows:

Specification	January–June 2008		January–September 2008	
	in thous. tonnes	corresponding period of the previous year=100	in thous. tonnes	corresponding period of previous year=100
Total^{a)}	1 475.7	99.3	1 991.3	99.2
of which:				
beef (including veal).....	146.2	85.2	183.4	84.3
pork.....	801.1	91.1	1043.2	91.1
poultry.....	523.5	122.0	758.8	118.9

^{a)} Beef, veal, pork, mutton, horseflesh and poultry.

Since the beginning of 2008, a high supply of poultry for slaughter has compensated for a reduced level of procurement of cattle and pigs for slaughter. A drop in the procurement of pigs for slaughter in the period of January-September of 2008, as compared to the corresponding period of the preceding year, similarly as in the 1st half of 2008, amounted to nearly 9%. An effect of a progressive dropping trend in the production of pigs has been a systematic increase in the procurement prices of pigs for slaughter since March of 2008. Since May of 2008, the procurement price of 1 kg of pigs for slaughter has reached over PLN 4.00, though in September of 2008 the price of pigs for slaughter amounted to PLN 4.64 /kg, and was by 2.8% higher than in the previous month, and by 14.3% than in the previous year. Within the market - place turnover, the prices of pigs for slaughter increased (by 5.9%) to PLN 4.65/kg, and were by 14.0% higher than in September of the preceding year. On average, in the three quarters period of 2008, the procurement price of 1 kg of pigs for slaughter amounted to PLN 3.96,

and in the market - place to PLN 3.98, i.e. respectively by 12.6% and 11.5% higher than in the corresponding period of the previous year. With a concurrent growth in the prices of pigs for slaughter and a drop in cereal prices, the economic viability of pig fattening has been gradually improving. The relation of the procurement price of 1 kg of pigs for slaughter to the rye price within the market - place turnover in September of 2008 was still not favourable for the producers of pigs, and amounted to 7.4 (compared to 5.7 in the previous year). A growth in the prices of piglets, which has continued since March of 2008, was a result of their falling supply and the growing prices of pigs for slaughter. In September of 2008, the average price of a piglet for further breeding within the marketplace turnover (approx. PLN 124) was by 39.3% higher than in the previous year. On average, in the period of January-September of 2008, 1 piglet costs approx. PLN 91.00, i.e. by 7.4% more than in the corresponding period of the previous year.



The results of the survey conducted in July concerning the pigs stock indicated the intensification of a falling trend in the breeding of this species. According to the status at the end of July of 2008, the stock of pigs amounted to 15.4 mln heads, and was approx. 262 thous. heads (by 14.9%) lower than in the preceding year. The reduction of stock was recorded in every weight and functional group. The stock of sows for breeding, the size of which indicates a production orientation in the breeding of pigs, and at the same time determines the current reproductive capabilities of a herd, decreased to 1 366.8 thous. heads., including sows in farrow to 853.7 thous heads., i.e. compared to the status in the previous year – by 22.7% and 23.7% respectively. There were less piglets, piglets at an age between 12-18 weeks, and porkers by 17.3%, 10.8% and 13.5% respectively.

In September of 2008, with the procurement of poultry for slaughter (79.2 thous. t) by 6.3% higher than in the previous month and by 13.8% higher than in the previous year, the prices of poultry for slaughter (PLN 3.65/kg) were respectively by 3.0% and 3.9% lower. In the three quarters period of 2008, the average price of poultry for slaughter amounted to PLN 3.53/kg and was by 1.0% higher than in the corresponding period of the previous year.

In September of 2008, the procurement of cattle for slaughter (12.9 thous. t) was by 17.6%

lower than in the preceding year. In the three quarters period of 2008, on average the procurement price of 1 kg of cattle for slaughter amounted to PLN 4.07, and in the marketplace to PLN 4.41, and were respectively by 0.6% and 2.3% higher than in the corresponding period of the previous year. In September of 2008, the prices of cattle for slaughter (PLN 4.12/kg) were by 0.8% higher than in the previous year. The procurement prices of young cattle for slaughter (PLN 4.45/kg) were by 1.9% higher than in the previous year. Within the marketplace turnover, the prices of cattle for slaughter reached a level higher than in the corresponding period of the preceding year (by 1.8%).

At the end of May 2008, the stock of cattle in total amounted to 5 756.7 thous. heads., and was by 1.1% higher than in the previous year. The growth in stock was recorded in all production and functional groups, though the population of young cattle at the age of 1–2 years (by 2.8%) and calves less than 1 year old (by 1.9%) increased to the largest extent.

In total, since the beginning of 2008, deliveries of raw milk to procurement centres amounted to 6 580.3 mn l, and were by 3.8% higher than in the corresponding period of 2007. With an increased supply, since January of 2008 milk prices have decreased. In September of 2008, with the procurement of milk (739.4 thous. l) by 6.6% higher than in the preceding year, a falling trend in milk

prices became more intense. With the year-on-year drop in prices of 18.6%, the average price for 100 litres of material amounted to PLN 93.29. On average in the three quarters period of 2008, the procurement price of milk amounted to PLN 106.5/hl, i.e. by 5.2% higher than in the corresponding period of the previous year.

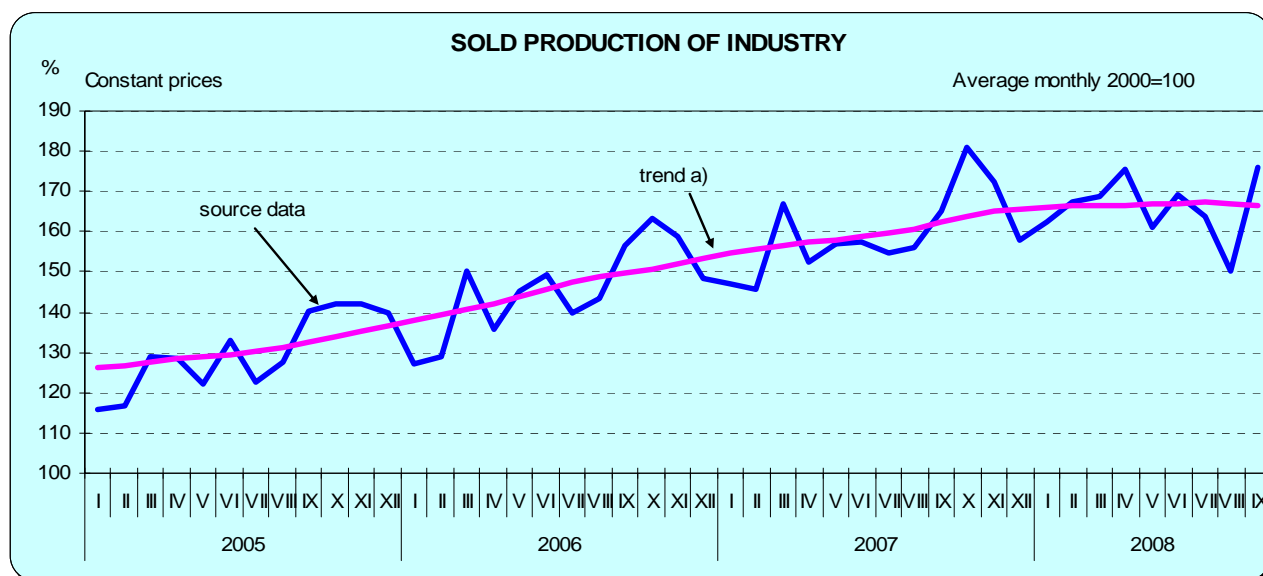
In the three quarters period of 2008, the prices of dairy cows decreased, while the prices of one-year old heifers increased. In January of

2008, dairy cow costs approx. PLN 2 512, and in September approx. PLN 2 493; the price of one-year heifers at that time increased respectively from approx. PLN 1 405 to approx. PLN 1 616. On average, in the period of January-September of 2008, dairy cow and one-year-old heifer cost, within the marketplace turnover, respectively by 6.8% more and by 0.9% less than in the corresponding period in the previous year.

Industry

In the period of January-September of 2008, sold production of industry reached a level by 6.7% higher than in the corresponding period of the previous year, though the growth in the 3rd quarter was lower than in the two previous quarters, and amounted to 3.3% (compared to 8.5% in both 1st

and 2nd quarter). The growth of production in the period of January-September 2008 was recorded in all sections of industry, the highest – in manufacturing by 7.0%, while in electricity, gas and water supply by 4.5%, and in mining and quarrying by 4.4%.



a) STATISTICA package (using a method of monthly seasonal adjustment X-11 taking into account the influence of the calendar effect) is used to carry out the decomposition of a series of monthly indices of total sold production of industry (monthly average 2000=100) and separate a long-term development trend.

In September of 2008, sold production of industry increased by 6.8%, compared to the level in the preceding year, including in manufacturing by 7.4%, and in mining and quarrying by 5.7%. However, the production in electricity, gas and water supply decreased by 2.4%. After elimination of the influence of seasonal factors, the growth of sold production of industry amounted to 3.2% in annual terms.

Among the main industrial groupings³ in the period of January-September 2008, as compared to

the corresponding period of the previous year, sales increased to the largest extent in enterprises producing mainly capital goods (by approx. 16%), sales of durable consumer goods (by approx. 15%), energy (by approx. 5%), intermediate goods (by approx. 3%) and non-durable consumer goods (by approx. 2%).

The level of production in divisions and groups considered as drivers of technological progress (in enterprises employing more than 49 persons) was in

the period of January–September of 2008 by 17.0% higher than in the previous year. The dynamics of production in this group was under a significant influence of the sales of motor vehicles, trailers and semi-trailers, as well as radio, television and communication equipment and apparatus. The share of the technological progress drivers of the total value of sold production of industry (in current prices) slightly increased from 16,0% in the period of three quarters

of the previous year to 16.3%.

Labour productivity in industry, measured by sold production per one employed person, was in the period of January-September of 2008 by 3.6% higher than in the previous year, with average paid employment higher by 3.0%, and an increase in average monthly gross wages and salaries by 10.5%.

The dynamics (in constant prices) and structure (in current prices) of sold production of industry in enterprises employing more than 9 persons was as follows:

Specification	2007				2008					2007	
	I-III	IV-VI	VII-IX	X-XII	I-III	IV-VI	VII-IX	I-IX	IX	I-IX	
	corresponding period of the previous year=100									structure in %	
Industry	113.0	108.5	108.1	109.6	108.5	108.5	103.3	106.7	106.8	100.0	100.0
mining and quarrying	97.7	102.8	99.3	99.1	100.1	106.9	106.0	104.4	105.7	4.9	4.7
manufacturing	116.2	109.7	109.2	109.1	108.6	108.9	103.5	107.0	107.4	85.7	86.2
electricity, gas and water supply ..	92.5	96.1	98.2	119.9	110.4	102.6	98.9	104.5	97.6	9.4	9.1
Of total industry – divisions:											
mining of coal and lignite;											
extraction of peat.....	91.2	96.2	93.9	92.3	97.7	107.5	104.9	103.2	102.4	2.9	2.5
manufacture of food products											
and beverages.....	107.0	104.6	112.1	105.5	107.1	107.7	97.0	103.7	102.2	16.9	17.2
manufacture of textiles	110.7	106.9	109.5	110.1	101.9	98.7	90.9	97.3	97.6	1.1	1.2
manufacture of wood and wood,											
straw and wicker products	119.1	108.4	117.7	106.5	102.0	96.4	96.1	98.1	103.0	2.5	2.8
manufacture of coke, refined											
petroleum products	98.9	101.5	98.3	99.1	109.0	106.9	105.3	107.0	108.3	6.8	5.4
manufacture of chemicals and											
chemical products	113.9	106.8	90.2	100.5	97.1	94.9	108.1	99.6	97.3	5.7	6.0
manufacture of rubber and											
plastic products	125.3	115.4	108.9	107.5	110.2	104.6	105.9	106.8	112.2	4.8	5.1
manufacture of other non-											
metallic mineral products	148.0	116.4	102.4	98.5	110.4	98.3	105.6	104.3	111.5	4.6	4.6
manufacture of basic metals.....	115.3	108.6	98.1	103.9	101.7	108.1	108.4	106.0	101.7	5.2	5.3
manufacture of metal products	129.4	117.0	111.8	113.0	111.3	113.2	101.1	108.3	106.5	6.1	6.1
manufacture of machinery and											
equipment n. e. c.	127.0	122.9	125.3	131.7	120.3	123.9	115.6	119.9	126.7	5.6	5.3
manufacture of machinery and											
apparatus n. e. c.	122.8	115.5	116.4	110.8	101.1	108.9	95.0	101.6	103.8	3.2	3.5
manufacture of radio, television											
and communication equipment											
and apparatus	115.0	105.7	124.0	113.3	121.8	114.4	119.8	118.9	124.2	1.8	1.8
manufacture of motor vehicles,											
trailers and semi-trailers	116.6	109.1	110.1	119.2	118.3	124.1	105.6	116.2	110.5	9.8	9.6
manufacture of other transport											
equipment.....	104.9	129.1	100.9	97.1	115.7	104.5	111.0	109.9	81.5	1.4	1.4
manufacture of furniture;											
manufacturing n. e. c.	118.9	102.9	113.8	100.9	98.0	102.8	101.9	100.8	105.9	3.2	3.5
electricity, gas steam and hot											
water supply	92.0	95.7	98.1	121.7	110.8	102.7	97.7	104.4	96.4	8.6	8.3

In the period from January to September of 2008, the increase in sold production of industry occurred in 23 (out of the 29) divisions of industry, the share of which constituted 89.3% of total production. A considerable growth in production was reported, among others, in the following divisions:

- manufacture of machinery and equipment – by 19.9% (among others, household appliances by 31.3%, manufacture of machinery for the production and use of mechanical power, except aircraft, vehicle and cycle engines by 20.7%),
- motor vehicles, trailers and semi-trailers by 16.2% (among others, motor vehicles by 20.1%),
- manufacture of metal products by 8.3% (among others, treatment and coating of metals; general mechanical engineering 15.7%, metal construction elements by 14.1%).
- manufacture of coke, refined petroleum products by 7.0% (among others, production and processing of refined petroleum products by 7.0%).

In production of food and beverages, having the largest share (16.9%) in sold production of ml industry, the increase amounted to 3.7% in annual terms (against to the increase of 7.9% in the previous year). The increase in sales occurred, among others, in the manufacture of products of grain, starch and starch products by 12.4%,

in the manufacture of other foods by 11.2%, in the production, processing and preservation, of meat and meat products by 8.8%, the production of vegetable and animal oils and fats by 8.7%. A fall occurred in the manufacture of fruit and vegetables by 7.5%, as well as in manufacture of dairy products by 1.9%.

As compared to the period of January-September of 2007, sales decreased, among others, in manufacture of textiles by 2.7%, in manufacture of wood, and wood, straw and wicker products by 1.9%, as well as in manufacture of chemicals and chemical products by 0.4%.

From 242 industrial products and groups of products observed in the period of January-September of 2008, the production of 116 of them was higher than in the previous year, including, among others, lignite, sulphur, vodka, cigarettes, footwear, diesel and fuel oil, cement, hot rolled products, automatic washing machines, gas stoves with oven, TV-receivers, passenger cars, public transport vehicles, lorries and road tractors for drawing semi-trailers.

The manufacture of 125 products and groups of products was lower than in 2007, including among others, hard coal, natural gas, products of slaughtered pigs, butter, milk, fibreboards, coke, tyres, vacuum cleaners, lead-acid accumulators, telephone sets.

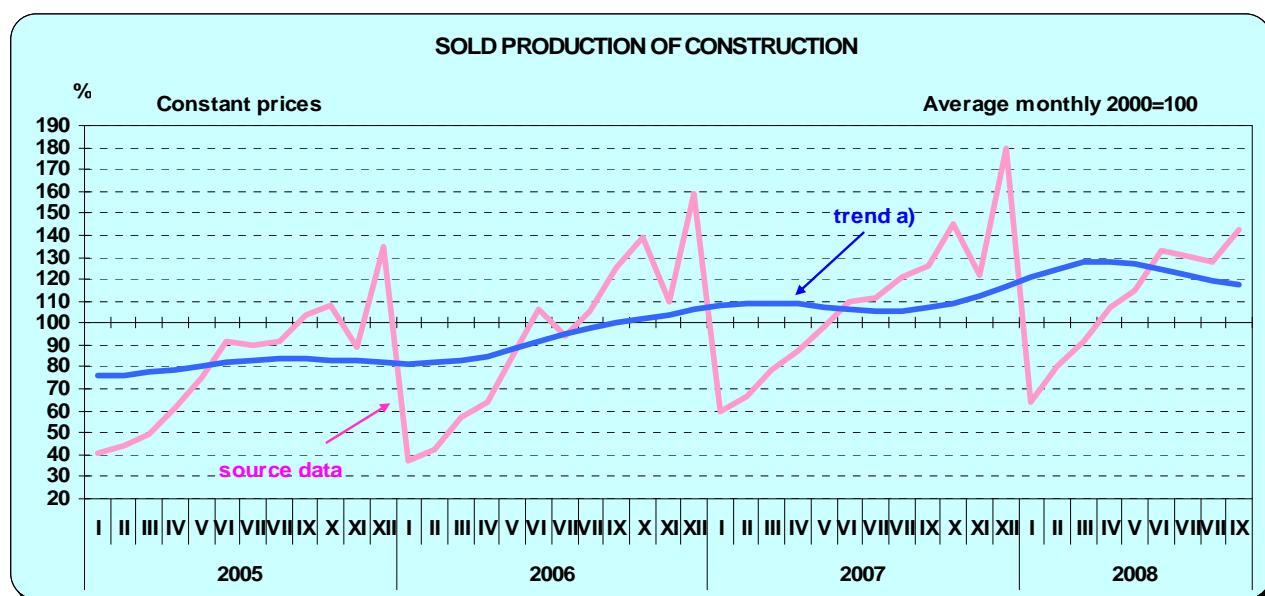
Construction

Construction and assembly production conducted in the three quarters period of 2008 within the whole country by enterprises employing more than 9 persons was by 15.5% higher than in the corresponding period of the previous year (against the increase by 20.2% in 2007). The sales of repair works grew faster (an increase by 20.5%) than the sales of investment works (by 13.6%). The share of investment works in total construction and assembly production decreased by 1.2 pts to 70.9%.

In the period of nine months of 2008, average

paid employment in construction was by 9.6% higher than in the previous year with an increase in average monthly gross wage and salary by 14.7%.

In September of 2008, construction and assembly production was by 13.2% higher than in the preceding year. After the elimination of the influence of seasonal factors, the year-on-year increase amounted to 16.7%.



a) STATISTICA package (using a method of monthly seasonal adjustment X-11 taking into account the influence of the calendar effect) is used to carry out the decomposition of a series of monthly indices of total construction and assembly production (monthly average 2000=100) and separate a long-term development trend.

The dynamics (in constant prices) and structure (in current prices) of construction and assembly production in construction entities employing more than 9 persons were as follows:

Specification	2007				2008				2007	
	I-III	I-VI	I-IX	I-XII	I-III	I-VI	I-IX	IX	I-IX	
	corresponding period of the previous year=100								structure in %	
T o t a l	151.1	130.2	120.2	115.7	117.4	118.2	115.5	113.2	100.0	100.0
of which construction activities:										
investment works	148.9	128.6	121.8	118.3	117.2	118.7	113.6	109.5	70.9	72.1
repair works	157.4	134.5	116.5	109.5	117.8	116.9	120.5	122.1	29.1	27.9
Of total – groups of enterprises:										
site preparation.....	136.6	125.7	135.4	130.6	163.9	140.2	132.4	115.7	2.1	1.8
building of constructions; civil engineering	154.9	131.5	120.3	115.4	115.6	116.9	114.6	112.9	83.5	84.1
building installation	136.5	124.6	119.4	116.4	122.0	121.6	116.6	108.9	12.5	12.4
building completion	110.2	106.2	106.2	109.0	127.7	139.2	137.0	155.9	1.7	1.5

In the three quarters period of 2008, a year-on-year increase in the sales of works was observed in all groups of the construction enterprises, of which the largest growth occurred in entities mainly involved in building completion, as well as those mainly involved in site preparation, though the share of these groups in construction and assembly production is quite small.

In enterprises dealing mainly with building installation, the highest increase in sales occurred in enterprises having the largest share in this group, i.e. in entities specialising in plumbing (by approx. 20%), and in entities performing mainly installations of electrical wiring and fittings (by approx. 17%). In other areas, the increase amounted to approx. 13% - in enterprises involved mainly in insulation works

activities and approx. 1% – in those involved in other building installations.

Among entities dealing mainly with building constructions; civil engineering, the growth in sales was observed in all classes, including entities specialising in construction of motorways roads, airfields and sport facilities (by over 21%), in enterprises construction of water projects, as well as in entities performing mainly erection of roof covering and frames (by approx. 17% each). In enterprises dealing mainly with general construction of buildings and civil engineering works, production was by approx. 14% higher than in the previous year, and in entities performing other construction work involving special trades by approx. 5%.

In the period of January-September of 2008, in total construction and assembly production, the share of residential buildings was higher than in the previous year. The share of civil engineering

structures decreased in annual terms, including especially highways, expressways, streets and other roads. The share of non-residential buildings slightly declined.

Dwellings Construction

According to preliminary data⁴ for the three quarters period of 2008, 106 543 dwellings were completed (i.e. by 22.5% more than in the preceding year). The highest increase was recorded in construction for sale or rent, in which 44 853 dwellings realized (against to 28 701 in the previous year). In private construction, 51 319 dwellings realized (by 6.8% more than in the period of January-September of the previous year), in co-operative – 6 298 (by 21.3% more), in municipal – 1 711 (by 13.3% more), and in company – 259 (against to 222). The drop in the number of completed dwellings was noted in the public building society (by 35.9% to 2 103 dwellings). Compared to the three quarters period of 2007, the share of construction for sale or rent increased substantially in the total number of completed dwellings (by 9.1 pts to 42.1%), and decreased – private construction (by 7.1 pts to 48.2%).

In the nine months period of 2008, in all voivodships the results of dwellings construction were better than in the previous year, of which

the highest increase was recorded in the number of completed dwellings in Mazowieckie voivodship (by 46.3% to 26 954 dwellings). A substantial increase was noted in Dolnośląskie Voivodship (by 34.1% to 8 099 dwellings) and in Małopolskie voivodship (by 25.9% to 10 634). In other 13 voivodships, the increase was in range from 24.8% in Kujawsko-pomorskie voivodship to 4.8% in Zachodniopomorskie voivodship.

In September of 2008, 11 598 dwellings were completed, i.e. by 5.1% more in annual terms. Better effects than in the previous year were observed in all forms of construction, excluding public building society, in which 54 dwellings were completed (against 430 in September of the previous year). In private construction, 5 817 dwellings were realized (by 6.9% more in annual terms), for sale or rent – 4 627 (against 4 435 in September of the previous year), co-operative – 1 015 (against 676 in September of the previous year), municipal – 83 (against 55), and in company – similiary by to the previous year – 2 dwellings.

The number of completed dwellings and their average usable floor area were as follows:

Forms of residential construction	I-IX 2007				I-IX 2008			
	in absolute numbers	structure in %	I-IX 2006=100	average area of 1 dwelling in m ²	in absolute numbers	structure in %	I-IX 2007=100	average area of 1 dwelling in m ²
Total	86 952	100.0	113.5	107.0	106 543	100.0	122.5	102.4
private	48 048	55.3	122.0	142.5	51 319	48.2	106.8	142.6
for sale or rent	28 701	33.0	118.1	66.6	44 853	42.1	156.3	67.2
co-operative	5 190	6.0	87.0	56.5	6 298	5.9	121.3	59.5
public building society	3 281	3.8	72.9	51.7	2 103	2.0	64.1	50.4
municipal	1 510	1.7	67.0	44.8	1 711	1.6	113.3	45.3
company	222	0.2	125.4	75.7	259	0.2	116.7	67.0

The average usable floor area of 1 dwelling completed in the period of three quarters of 2008 amounted to 102.4 m², and was by 4.6 m² smaller than in the previous year.

In the nine months period of 2008, the number of dwellings started amounted to 144.3 thous. (by 2.3% more than in the corresponding period of the previous year). However, the number of

dwellings, for which permits have been issued, was lower than in the previous year (by 1.3%), and amounted to 180 5 thous.

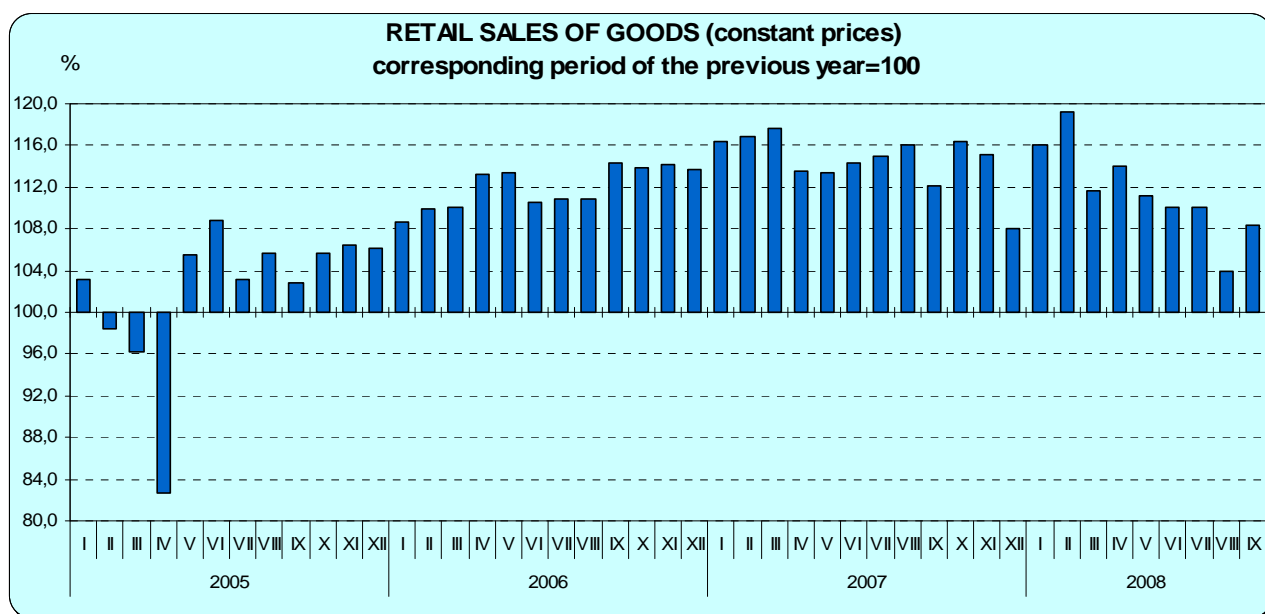
It is estimated that at the end of September 2008 there were 715.7 thous. of dwellings under construction, i.e. by 5.1% more than in the previous year.

Domestic Market

In the three quarters period of 2008, retail sales (in constant prices) conducted by trade and non-trade enterprises (employing more than 9 persons) were by 11.4% higher than in the previous year (in the preceding year the increase was by 14.6%). In the subsequent quarters of 2008, the dynamics of sales decreased, and in the 3rd quarter the growth amounted to 8.0%. In enterprises selling food, beverages and tobacco products, the year-on-year increase amounted to 1.7% in the

period from January to September 2008.. Among groups with a significant share in retail sales, growth was recorded by entities from the group "motor vehicles, motorcycles, parts" (by 10.1%), from the group "others" (by 10.0%) as well as from solid, liquid and gaseous fuels (by 5.7%).

In September of 2008, retail sales increased by 8.3% in annual terms (in September of the preceding year the increase by 12.2%).



The dynamics (in constant prices) of retail sales conducted by trade and non-trade enterprises (employing more than 9 persons) were as follows:

Specification	2007				2008					2007	
	I-III	IV-VI	VII-IX	X-XII	I-III	IV-VI	VII-IX	I-IX	IX	I-IX	
	corresponding period of the previous year=100									structure in %	
T o t a l.....	117.4	114.1	112.8	112.2	116.0	111.1	108.0	111.4	108.3	100.0	100.0
of which:											
motor vehicles. motorcycles, parts.....	128.5	140.2	139.0	137.4	128.8	112.1	91.8	110.1	94.8	10.0	10.6
solid, liquid and gaseous fuels.....	112.2	108.1	101.7	107.1	109.9	102.9	105.2	105.7	102.3	18.4	18.3
food, beverages and tobacco products.....	108.7	104.4	106.2	97.3	105.1	100.1	100.2	101.7	98.7	24.7	26.2
other retail sale in non-specialized stores....	121.0	127.7	122.3	135.4	137.9	121.1	127.2	128.0	126.9	6.1	5.6
pharmaceutical, cosmetics, orthopaedic equipment.....	117.7	117.4	117.5	122.4	116.3	116.7	117.6	116.9	117.0	3.3	3.2
textiles, clothing, footwear	147.8	132.4	146.0	124.7	140.7	136.8	138.5	138.6	128.5	3.9	3.4
furniture, radio, TV and household appliances	129.4	124.8	117.3	122.4	125.0	140.2	128.1	130.9	129.8	6.5	5.6
newspapers, books, other sale in specialized stores	139.4	127.7	127.4	126.1	120.8	127.2	118.2	122.0	121.0	6.7	6.5
others.....	114.3	107.8	107.9	107.6	113.9	110.4	106.3	110.0	110.8	19.9	20.3

Wholesale (in current prices) in trade enterprises (employing more than 9 persons), in the period of three quarters of 2008, was by 11.5% higher than in the previous year. Sales in wholesale enterprises increased in that period by 16.5%. The highest growth was recorded in enterprises selling tobacco products, machinery, equipment and

supplies as well as non-agricultural intermediate products, waste and scrap.

In September of 2008, wholesale in trade enterprises was by 10.4% higher than in the previous year, including wholesale enterprises – up by 14.9%.

Transport

In the three quarters period of 2008, sales of services⁵ in total transport entities (employing more than 9 persons), in constant prices, grew by 3.5% in annual terms (against an increase of 9.6% in the previous year). Among groups with a significant share in total transport, in the period January-September of 2008, a growth in sales of services was recorded in tourism activities (by 23.3%) and in road transport (by 7.9%). In railway transport, a drop in sales (by 6.7%) was recorded. In September of 2008, sales of transport services were 5.1% higher than in the previous year.

Total transport of goods in the period of January-September of 2008 amounted to 275.9 million t, i.e. by 2.0% more than in the corresponding period of the previous year (compared to an increase of 6.7% in the preceding year), though the increase in transport was recorded only in road transport.

In the period of January-September of 2008, railway transport carried 110.5 million t, i.e. by 4.6% less than in the previous years (in the previous year an increase of 1.3% was recorded). A decline in the transport of goods occurred in the majority of groups, except for, among others: hard coal and briquettes, lignite, briquettes, petroleum products, metal products, as well as other chemicals. In international communication, accounting for 45.4% of total railway transport (46.2% in the previous year), the transport of exported goods decreased (by 9.3%), as did the import of goods (by 4.0%) and transit goods (by 3.7%). In domestic transport, the fall amounted to 3.1%. In September of 2008, railway transport carried 12.0 million t, i.e. 5.4% less than in the previous year.

Hire or reward road transport, since the beginning of 2008, has carried 116.6 million t. i.e. by 13.9% more than in the corresponding period in the

previous year (an increase by 19.5% in the three quarters period of the preceding year).

Pipeline transport, in the three quarters period of 2008, was used to carry 38.0 million t of crude petroleum and petroleum products, i.e. by 4.8% less than in the previous year (in the period of nine months of the previous year, a decrease by 5.9% was recorded).

In the period of January-September of 2008, inland waterway transport carried 3.5 million t, i.e. by 17.7% less than in the previous year (in the previous year an increase of 6.8% was recorded).

Maritime transport since the beginning of 2008 has carried 7.3 million t (by 11.0% less than in the preceding year, compared to an increase of 14.5%).

In the three quarters period of 2008, seaports loaded and unloaded 37.8 million t of goods, i.e. by 5.4% less than in the previous year (against a decline of 0.4% in annual terms in the period of January-September). There was a decline in loading and unloading in all groups of goods. An increase in loading and unloading was recorded in the following ports: Police (by 28.7%), Świnoujście (by 21.2%) and Szczecin (by 2.5%); however, a drop was recorded in Gdańsk (by 14.3%) and Gdynia (by 14.1%).

In the period of January-September of 2008, means of public transport (in units employing more than 9 persons) transported 720.0 million passengers, i.e. by 2.1% less than in the previous year (in the three quarters period of 2008 a decline of 1.1%). A decrease was recorded in road transport (by 5.3% to 496.0 millions passengers), and in inland waterway transport (by 1.7% to 0.2 million); in contrast, an increase was recorded, among others, in railway transport (by 5.4%) and air transport (by 13.9%).

Communications

In the three quarters period of 2008, sales of services in total communication enterprises (employing more than 9 persons), including receipts in respect of postal, courier and telecommunication services were (in constant prices) by over 7% higher than in the previous year (mainly due to the increase in sales of telecommunication services).

At the end of September of 2008, the number of subscribers and users (pre-paid services) of mobile telephony amounted to 42.9 million (of which users account for 61.0%), and was by 7.0% higher than in the previous year, and by 3.2% higher than at the end of the previous year. Per 100 inhabitants, there were 112.4 subscribers and users, as compared to 105.1 in 2007, and to 108.9 at the end of 2007. In the three quarters period of 2008, the number of subscribers and users grew by 1.3 million (by 3.3 million in the previous year), despite the development of activities by mobile

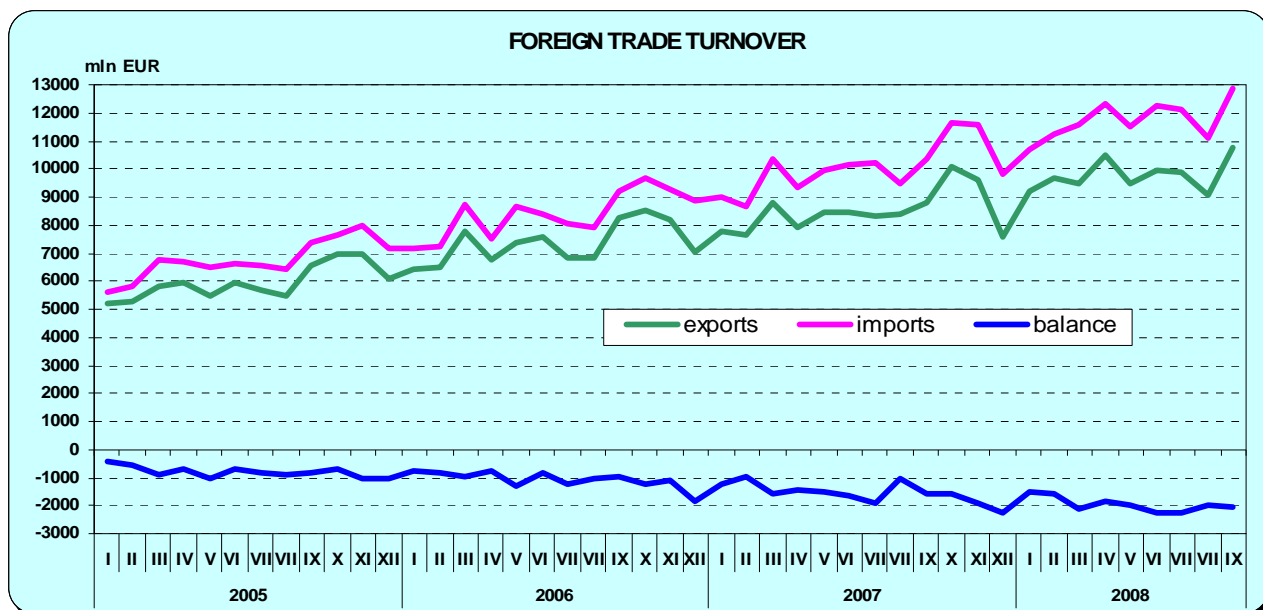
virtual network operators, and the intensification of various special offers and price cuts by telecommunication enterprises.

At the end of September of 2008, a further fall in the number of main lines that commenced in 2005 was observed, which is connected with the rapid development of mobile telephony. In the three quarters period of 2008, the number of main lines⁶ in fixed line telephony amounted to approx. 9.6 million, and was by approx. 7% lower than at the end of the previous year. Per 100 inhabitants, there were 25.1 lines (at the end of the 1st half of 2008 – 25.5), which constitutes one of the lowest indicators in Europe. At the end of the 3rd quarter of 2008, the number of lines in accessible ISDN⁷ (including over 91% installed in cities) amounted to 1.2, and was by 3% lower than at the end of the previous year.

Foreign Trade

In the period of January-September of 2008, as compared to the corresponding period of 2007, the dynamics of foreign trade turnover in PLN was lower. Exports grew slower than imports. In the subsequent quarters of 2008, the growth rate in the commodity turnover worsened, which was due to the decreasing dynamics of trade with developed

countries (including EU countries, excluding imports in the 2nd quarter of 2008), and decreasing imports from Central and Eastern European countries, and from developing countries. In the 3rd quarter of 2008, in relation to the preceding periods, the growth rate of foreign trade turnover, both in EUR and in USD, also weakened.



In the period of January-September of 2008, a negative balance of turnover with all groups of countries, excluding EU countries, was recorded. The relation of the total balance to exports in the subsequent periods of 2008 worsened, and was less favourable than a year earlier.

In total imports, the share of imports of consumer goods increased, and the share of imports of goods designated for intermediate consumption also slightly increased, while a decrease was recorded in the share of imports of investment goods.

In the three quarters period of 2008, exports calculated in PLN in current prices were by 6.2% higher, and amounted to PLN 303 208.3 million. Imports increased by 8.2%, and amounted to PLN 362 250.2 million. The turnover closed with a negative balance of PLN 59 041.9 million (in a previous year – minus PLN 49 264.0 million). The turnover calculated in EUR increased in exports by 17.7% reaching EUR 87 764.4 million, and in imports by 19.9% to EUR 104 870.5 million. The negative balance amounted to EUR 17 106.1 million (in the period January–September of 2007 it was minus EUR 12 879.3 million). Exports calculated in USD amounted to USD 133 654.9 million, and were by 33.9% higher, and imports – USD 159 857.3 million, i.e. by 36.6% higher than in the previous year. The negative balance amounted to USD 26 202.4 million (in the previous year–minus USD 17 242.3 million).

Exports in constant prices in the period of January-September 2008 were by 9.0% higher than in corresponding period of 2007, and imports – by 9.3%. In the turnover with EU countries, the volume of exports increased by 7.5%, with Central and Eastern European countries by 21.5%, and with developing countries by 21.7%. The volume of goods imported from Central and Eastern European countries increased by 1.6%, from EU countries by 7.3%, and from developing countries by 17.4%.

The transaction prices (calculated in PLN) of exported goods in the period of January-September of 2008 were lower (excluding January of 2008) than in 2007. The total terms of trade index was at the level of 98.4, against 103.1 in 2007, which was mainly influenced by the relations of prices in the turnover with Central and Eastern European countries.

The price determinants were considerably worse in the turnover with Central and Eastern European countries, among others, due to the high price dynamics of imported mineral fuels, lubricants and related materials (mainly from Russia), which increased by 34.9%, and also due to a decrease, as compared with the previous year, in the prices of exported machinery and transport equipment (by 3.4%), as well as those of manufactured goods classified chiefly by material (by 5.1%). As a result, the terms of trade index amounted to 77.2, against 106.4 in 2007).

Favourable price relations in the turnover with developing countries were recorded, due to the drop in prices of imported goods by 4.6%, which was mainly influenced by the decrease in prices of exported machinery and transport equipment by 10.7%, as well as those of manufactured goods classified chiefly by material by 5.4 %, and those of chemicals and related products by 3.7%, with a simultaneous growth in prices of exported goods by 3.9%, caused mainly by the higher prices of machinery and transport equipment by 7.8%, and of chemicals and related products by 4.3%. The terms of trade index amounted to 108.9, against 111.6 a year earlier.

In trade with EU countries, the terms of trade index amounted to 99.9, against 100.8 a year earlier.

Foreign trade turnover was as follows:

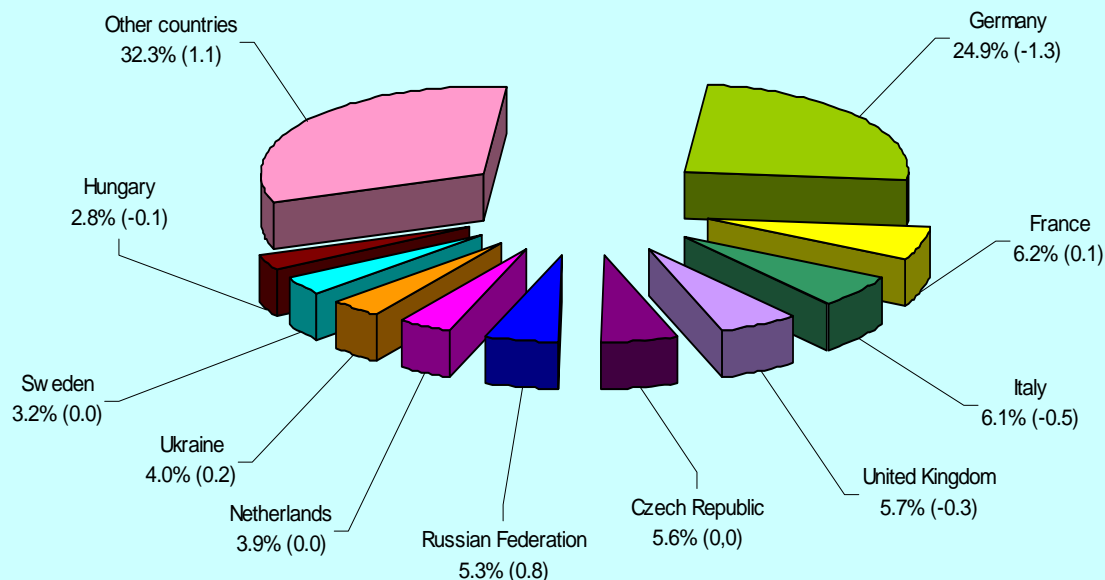
Specification	I-IX 2008						2007	2008
	in million PLN	in million EUR	in million USD	I-IX 2007=100			I-IX	
				in PLN	in EUR	in USD	structure in %	
EXPORTS	303 208.3	87 764.4	133 654.9	106.2	117.7	133.9	100.0	100.0
Developed countries	250 440.4	72 441.2	110 327.6	103.6	114.7	130.5	84.7	82.6
of which European Union.....	234 690.5	67 874.7	103 387.3	103.6	114.7	130.6	79.4	77.4
of which Euro-zone ..	154 930.3	44 790.5	68 209.7	102.9	113.9	129.7	52.7	51.1
Developing countries.....	20 513.2	5 953.8	9 071.3	126.5	140.5	159.7	5.7	6.8
Central and Eastern European countries.	32 254.7	9 369.4	14 256.0	117.8	131.0	148.6	9.6	10.6
IMPORTS	362 250.2	104 870.5	159 857.3	108.2	119.9	136.6	100.0	100.0
Developed countries	251 093.0	72 660.0	110 787.4	104.5	115.7	131.9	71.8	69.3
of which European Union.....	224 712.7	65 003.4	99 105.6	103.5	114.6	130.6	64.9	62.0
of which Euro-zone ..	171 088.8	49 484.6	75 436.2	103.8	115.0	131.0	49.2	47.2
Developing countries.....	67 056.9	19 430.6	29 564.9	112.0	124.2	141.0	17.9	18.5
Central and Eastern European countries.	44 100.3	12 779.9	19 505.0	127.7	141.6	161.3	10.3	12.2
BALANCE	-59 041.9	-17 106.1	-26 202.4	x	x	x	x	x
Developed countries	-652.6	-218.8	-459.8	x	x	x	x	x
of which European Union.....	9 977.8	2 871.3	4 281.7	x	x	x	x	x
of which Euro-zone ..	-16 158.5	-4 694.1	-7 226.5	x	x	x	x	x
Developing countries.....	-46 543.7	-13 476.8	-20 493.6	x	x	x	x	x
Central and Eastern European countries.	-11 845.6	-3 410.5	-5 249.0	x	x	x	x	x

With respect to the geographical of structure of the trade turnover in the three quarters period of 2008, as compared to the corresponding period of 2007, the share of Central and Eastern Europe and developing countries increased, while the share of developed countries decreased. A slight growth was recorded in the turnover with European Union countries: in exports by 3.6%, amounting to PLN 234 690.5 million, and in imports by 3.5%, amounting to PLN 224 712.7 million. The positive balance amounted to PLN 9 977.8 million, as compared to PLN 9 440.3 million in 2007. Calculated in EUR, the turnover in exports reached EUR 67 874.7 million,

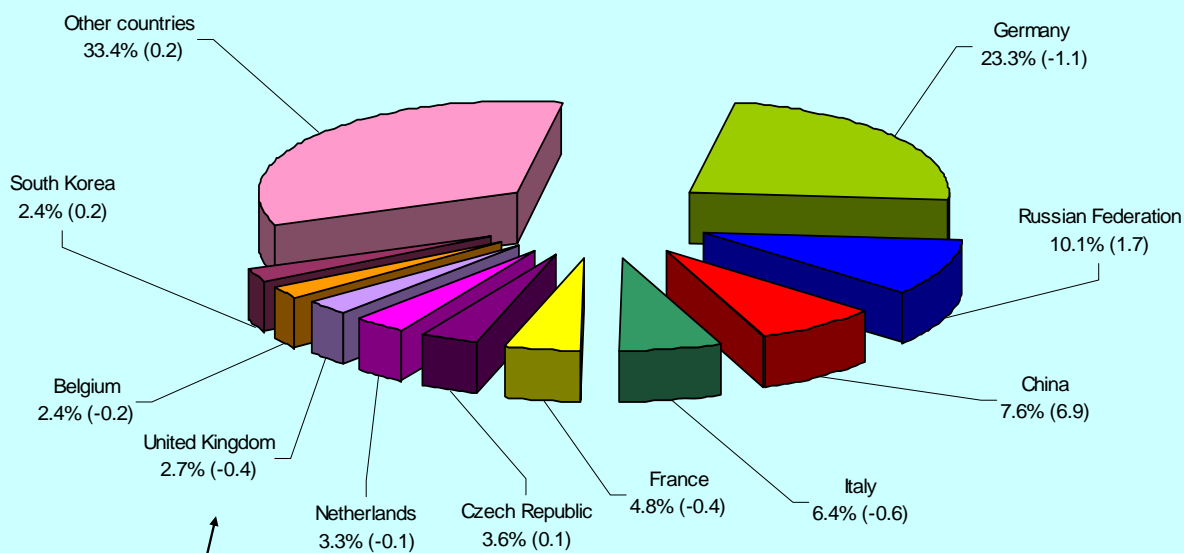
and in imports – EUR 65 003.4 million, i.e. it was respectively by 14.7% and by 14.6% higher than preceding year. The positive balance amounted to EUR 2 871.3 million, against to the positive balance of EUR 2 461.8 million a previous year. The share of EU countries in total turnover, against to the period of January-September of 2007, decreased: in exports from 79.4% to 77.4%, and in imports from 64.9% to 62.0%. The growth rate of turnover with EU countries weakened, which was due to, among others, the drop in turnover with Italy, as well as the weakening of the dynamics with Germany, and decreasing imports with United Kingdom.

**GEOGRAPHICAL STRUCTURE OF FOREIGN TRADE TURNOVER
IN THE PERIOD JANUARY-SEPTEMBER OF 2008**

Exports



Imports



Changes to the period January-September of 2007 (in pt)

The value of turnover with Germany – our main trade partner, as compared to the period of three quarters of 2007, increased in exports by as little as 0.8%, reaching PLN 754 28.7 million (EUR 21 828.3 million), while in imports by 3.5% to PLN 84 365.4 million (EUR 24 408.3 million). The turnover in trade closed with a negative balance of PLN 8 936.7 million (minus EUR 2 580.0 million), as compared to the negative balance of PLN 6 730.4 million (minus EUR 1 759.8 million) a year earlier. Germany's share in total exports declined from 26.2% in the period of January-September of 2007 to 24.9%, and in total imports from 24.4% to 23.3%. In trade with Germany according to SITC sections, an increase was observed, among others, in exports of chemicals and related products, mineral fuels, lubricants and related materials, as well as in exports of machinery and transport equipment, while the value of exports declined with respect to, among others, miscellaneous manufactured articles, manufactured goods classified chiefly by material, raw materials excluding fuels, as well as food and live animals. In imports, there was an increase in, among others, the value of supply of food and live animals, mineral fuels, lubricants and related materials, chemicals and related products, machinery, transport equipment, as well as miscellaneous manufactured articles, while a decline was observed in the value of imports, among others, of manufactured goods classified chiefly by material.

Among our trade partners the following positions were taken by: in exports by – France (6.2%), Italy (6.1%), United Kingdom (5.7%), Czech Republic (5.6%), Russia (5.3%), Ukraine (4.0%), the Netherlands (3.9%), Sweden (3.2%), Hungary (2.8%), while in imports by Russia (10.1%), China (7.6%), Italy (6.4%), France (4.8%), Czech Republic (3.6%), the Netherlands (3.3%), United Kingdom (2.7%), Belgium (2.4%), and the Republic of Korea (2.4%).

The commodity turnover with Central and Eastern European countries, as compared to the three quarters of 2007, increased in exports by 17.8% , reaching a level of PLN 32 254.7 million (EUR 9 369.4 million), and in imports by 27.7% to PLN 44 100.3 million (EUR 12 779.9 million). The turnover in trade closed with a negative balance to the amount of PLN 11 845.6 million (minus EUR

3 410.5 million), as compared to the negative balance to the amount of PLN 7 158.7 million (minus EUR 1 872.8 million) in the period of January-September in the preceeding year. Exports to Central and Eastern European countries accounted for 10.6% of total exports, and imports from these countries for 12.2% of total imports (as compared respectively to 9.6% and 10.3% a year earlier).

After three quarters of 2008, as a year earlier, Russia was the 6th biggest importer of Polish goods and the 2nd biggest exporter of goods to our market. Exports to Russia increased by 26.3%, and amounted to PLN 16 162.2 million (EUR 4 693.1 million), and imports from Russia increased by 30.7%, reaching PLN 36 764.3 million, i.e. EUR 10 650.5 million. A negative balance of turnover amounted to PLN 20 602.1 million (minus EUR 5 957.4 million), as compared to minus PLN 15 341.2 million (minus EUR 4 011.7 million) a year earlier. The Russia's share in total exports increased from 4.5% in the period of January-September in 2007 year to 5.3%, and in total imports from 8.4% to 10.1%.

In a turnover with Russia by SITC sections, the highest increase was recorded in exports of machinery and transport equipment, and, to a lower extent, in exports of, among others, chemicals and related products, miscellaneous manufactured articles, and goods classified chiefly by material, while a decrease was recorded for, among others, food and live animals. In imports, together with an increase in the value of supplies of mineral fuels, lubricants and related materials, the increase was also observed in trade of, among others, chemicals and related products, as well as raw materials excluding fuels, while a decline was recorded, among others, in imports of manufactured articles classified chiefly by material.

In a total turnover by SITC sections, as compared to the three quarters period of 2007, the highest increase was recorded in exports of mineral fuels, lubricants and related materials, beverages and tobacco, chemicals and related products, machinery and transport equipment, while exports of animal and vegetable oils, fats and waxes, as well as miscellaneous manufactured articles, declined. In imports, there was a decline in the value of supplies of beverages and tobacco products, as well as manufactured articles classified

chiefly by material, while the highest growth from among the remaining sections was observed in animal and vegetable oils, fats and waxes, as well as mineral fuels, lubricants and related materials. In the total commodity structure of exports, the increase referred mainly to the share of machinery and transport equipment, while the decline was recorded in miscellaneous manufactured articles and manufactured articles classified chiefly by material. In imports, the highest increase was recorded in the share of mineral fuels, lubricants and related materials, and the highest decline referred to manufactured articles classified chiefly by material.

As compared to the period of January-September of 2007, the exports of agro-alimentary products were by 2.8% higher, and amounted to PLN 28 999.1 million (EUR 8 403.6 million), and the imports increased by 12.4%, and amounted to PLN 24 793.8 million (EUR 7 183.2 million). The turnover in trade closed with a positive balance to the amount of PLN 4 205.3 million (EUR 1 220.4 million), as compared to the positive balance in the amount of PLN 6 137.3 million (EUR 1 610.3 million) a year earlier. The share of agro-alimentary products in total exports amounted to 9.6% (a year earlier – 9.9%) and in total imports to 6.8% (a year earlier – 6.6%).

An increase was recorded in exports of agro-alimentary products to Central and Eastern European countries by 12.8%, to developed countries by 2.7% (of which by 3.0% to EU countries), while exports to developing countries declined by 8.5%. In imports, the turnover with all the groups of countries increased, of which: with Central and Eastern European countries by 29.2%, with developed countries by 14.0% (of which by 14.3% with EU countries), and with developing countries by 5.0%.

With respect to the geographical structure of exports of agro-alimentary products, the share of Central and Eastern European countries increased from 8.7% in the period of January-September of 2007 to 9.5%, while a decrease occurred in regard to developing countries – from 6.7% to 6.0%, and to developed countries – from 84.6% to 84.5% (of which the share of EU countries increased from 80.7% to 80.8%). In total, 94.0% of the exports of agro-alimentary products were directed to developed countries and to Central and Eastern European

countries (93.3% a year earlier). In imports, the share of developing countries also declined – from 22.5% to 21.0%, while the share of developed countries increased from 75.1% to 76.2% (of which the share of EU countries increased from 68.2% to 69.4%), and the share of Central and Eastern European countries from 2.4% to 2.8%.

In the three quarters period of 2008, 2 085.6 thous. t of cereals were imported from foreign countries (by 9.0% less than a year earlier), with a value of PLN 1 659.8 million t. (EUR 483.8 million). The following goods were mainly imported: wheat and mixes of wheat and rye (980.6 thous. t), maize (680.9 thous. t), barley (245.3 thous. t), rice (80.1 thous. t), and rye (49.0 thous. t). Supplies of cereals mainly came from Germany, Hungary, the Czech Republic, Ukraine, Lithuania, Slovakia, and United Kingdom. 327.3 thous. t. of cereals were exported (by 29.3% less than a year earlier), amounting to PLN 235.6 million (EUR 68.0 million).

Exports of high technology goods amounted to PLN 22 648.7 million (EUR 6 556.1 million), i.e. by 31.2% more than in the period of January-September of 2007, and imports amounted to PLN 53 367.8 million (EUR 15 453.5 million), i.e. by 12.9% more. A negative balance of turnover amounted to PLN 30 719.1 million (minus EUR 8 897.4 million), as compared to minus PLN 29 992.1 million (minus EUR 7 829.5 million) in 2007. The share of high technology goods in total exports amounted to 7.5%, and in imports to 14.7% (a year earlier 6.0% and 14.1% respectively).

The volume of processing goods in the period January-September of 2008 accounted for 7.0% of exports and 4.5% of imports in total, as compared to 7.8% and 4.9%, respectively, in 2007.

In the distribution of exports by main economic categories, as compared to the period of January-September of 2007, the share of imports of consumer goods increased from 18.7% to 18.9%, while the share of imports of investment goods declined from 17.4% to 17.1%. The share of imports of consumer goods designated for intermediate consumption amounted to 64.0%, and increased by 0.1 pts, as compared to the corresponding period of the preceeding year. In all economic categories, an increase was recorded in the imports of goods, including goods designated for consumer purposes

by 9.1%, goods designated for intermediate consumption by 8.4%, and investment goods by 6.8%.

In the distribution of exports by main economic categories, as compared to the period of January-September of 2007, the share of exports of investment goods increased from 11.1% to 12.4%,

and the share of exports of consumer goods from 32.6% to 33.0%. These categories also saw the highest dynamics of imports (an increase of 18.3% and by 7.4%, respectively). An increase in the imports of goods designated for intermediate consumption amounted to 3.1%, and its share decreased by 56.3% to 54.6%.

Current Account of the Balance of Payments on the Basis of Transactions

The current account of the balance of payments⁸ in September of 2008 closed with a negative balance in the amount of EUR 1 967 million, against minus EUR 881 million in the corresponding period of the previous year. A decline in the balance by EUR 1 086 million was, to a great extent, due to the surplus of revenue over expenditure in current transfers, lower than in the previous year (by EUR 688 million).

The balance of commodity turnover in September of 2008 amounted to minus EUR 1 124 million (against EUR 1 024 million in the previous year). The balance worsened despite the increase in income from exports of commodities to the level of EUR 11 262 million (by 22.5%), resulting from the increase in payments for imports (to EUR 12 386 million, i.e. by 21.2%).

The balance of services in September of 2008 was at the level of EUR 128 million (EUR 156 million in the previous year). Credits from exports of services amounted to EUR 2 071 million (an increase by 16.2%, as compared to the previous

year), and debits from the imports of services amounted to EUR 1 943 million (an increase by 19.5%). The value of the balance of services consisted of: a positive balance of transport services (EUR 241 million), positive balance of foreign travels (EUR 14 million), and a negative balance of other services (EUR 127 million).

The balance of income in September of 2008 amounted to minus EUR 1 059 million (in the previous year minus EUR 789 million). Credits from income realized a level of EUR 818 million, while debits realized a level of EUR 1 877 million (an increase respectively of 11.4% and of 23.2%).

The balance of current transfers in September of 2008 was positive and amounted to EUR 88 million (in the previous year EUR 776 million). The year-on-year value of revenue decreased (to EUR 498 million, i.e. by 57.8%), while the value of expenditure increased to EUR 410 million (by 1.2%).

The current account of the balance of payments on the basis of transactions was as follows:

Specification	IX 2007	IX 2008	
			change to IX 2007
	in million EUR		
CURRENT ACCOUNT	-8 81	-1 967	-1 086
Balance of goods turnover	-10 24	-1 124	-100
Exports.....	9 194	11 262	2 068
Imports.....	10 218	12 386	2 168
Balance of services	156	128	-28
Credit	1 782	2 071	289
Debit	1 626	1 943	317
Balance of income	-789	-1 059	-270
Credit	734	818	84
Debit	1 523	1 877	354
Balance of current transfers	776	88	-688
Credit	1 181	498	-683
Debit	405	410	5

Financial Results of Non-financial Enterprises

In the period of January-September of 2008, the financial results of the total surveyed enterprises⁹ were better than those obtained a year earlier, except for the net financial result. The basic economic and financial indices worsened, as compared to the indices recorded in 2007.

Due to the fact that the growth rate of revenues from total activity was slower than the growth rate of the costs of obtaining these revenues, the cost level indicator increased.

The relation between the corporate and personal income tax and gross profit was worse than in 2007. In the structure of costs by type, there was an increase in the share of gross wages and salaries, as well as in that services made by other contractions.

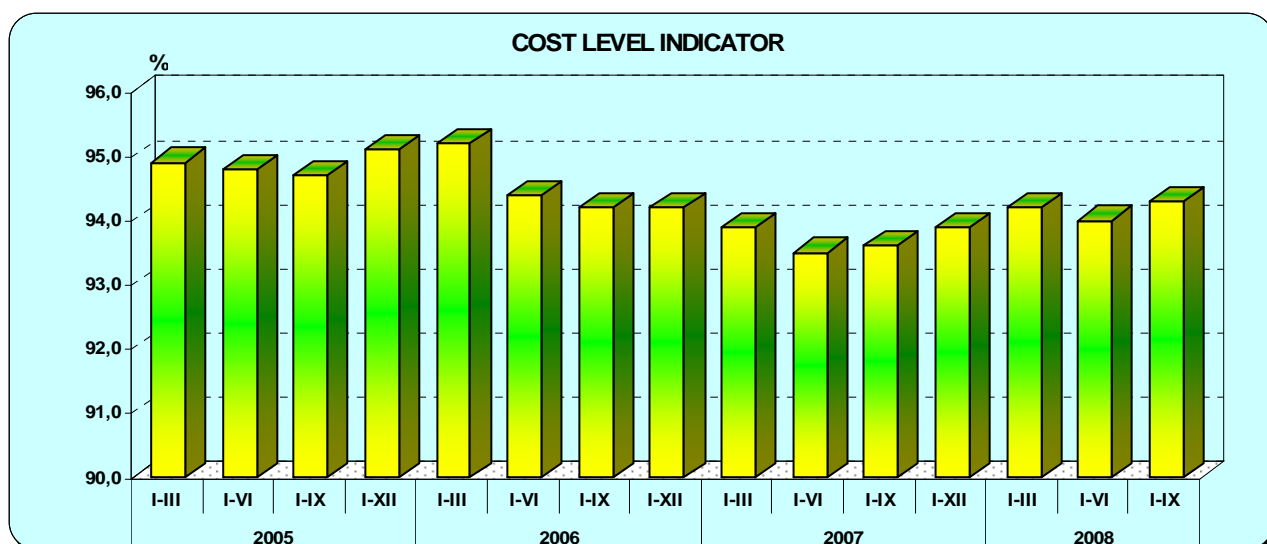
The improvement of the financial results on economic activity was recorded in the majority of sections, except for manufacturing, transport, storage and communication, as well as real estate,

renting and business activities. The largest improvement (in value terms) took place to construction, trade and repair, other community, social and personal service activities, electricity, gas and water supply, and also in mining and quarrying.

In the period of January-September of 2008, revenues from export sales were higher, while the share of these revenues in the net revenues from sales of products, goods and materials in all entities declined, as compared to the corresponding period of the previous year. There was a slight decline in the share of exporting units in the total number of the surveyed enterprises. The basic economic and financial relations for this group of entities worsened, though they were better than the total result for all enterprises (except for the financial liquidity ratios of the first and second degree).

The revenues, costs and financial results of the surveyed entities were as follows:

Specification a – total in million PLN b – share of private sector in %	I–IX 2007	I–IX 2008
Revenues from total activity a	1 238 747.4	1 403 174.8
..... b	85.0	84.9
of which net revenues from the sale of products, goods and materials a	1 200 563.3	1 359 140.6
..... b	85.2	85.1
Costs of obtaining revenues from total activity a	1 159 610.6	1 323 782.3
..... b	84.9	84.8
of which cost of products, goods and services sold a	1 128 956.3	1 284 993.9
..... b	85.0	85.0
Financial result on economic activity a	79 136.8	79 392.5
..... b	85.7	85.2
Gross financial result..... a	79 168.0	79 431.8
..... b	85.6	85.2
Net financial result..... a	64 558.4	63 687.2
..... b	87.0	87.0
Net profit a	71 614.8	74 724.0
..... b	86.7	85.9
Net loss a	7 056.4	11 036.8
..... b	83.9	79.7



Revenues from total activity in the period January-September of 2008 were by 13.3% higher than in the corresponding period of the previous year, while the cost of obtaining them were respectively higher by 14.2%, which was reflected by the decline in the cost level indicator from 93.6% to 94.3%. Net revenues from sales of products, goods and materials increased in all sections, with the highest growth (in value terms) recorded in manufacturing, trade and repair, electricity, gas and water supply, construction, transport, storage and communication, real estate, renting and business activities, other community, social and personal service activities, as well as in mining and quarrying. The share of net revenues from sales of products, goods and materials in total revenues did not change in annual terms, reaching a level of 96.9%, while the share of financial revenues increased.

The financial result from the sale of products, goods and materials was higher than in 2007 by 3.6%, and amounted to PLN 74 146.7 million. The result on other operating activity slightly improved (by PLN 174.0 million to PLN 6 030.1 million). The result on financial operations declined considerably (from PLN 1 673.7 million to minus PLN 784.3 million).

Consequently, the financial result on economic activity amounted to 79 392.5 million, and was by 0.3% higher than in the previous year, and an improvement was recorded in most sections,

including, among others, construction (by 54.7% to PLN 3 901.4 million), trade and repairs (by 10.4% to PLN 12 005.5 million), other community, social and personal service activities (by 47.8% to PLN 2 167.1 million), electricity, gas and water supply (by 10.0% to PLN 7 080.8 million), and in mining and quarrying (by 12.4% to PLN 5 448.9 million). The decline in the result on economic activity was recorded in manufacturing (by 9.5%), transport, storage and communication (by 6.1%) and real estate, renting and business activities (by 1.0%).

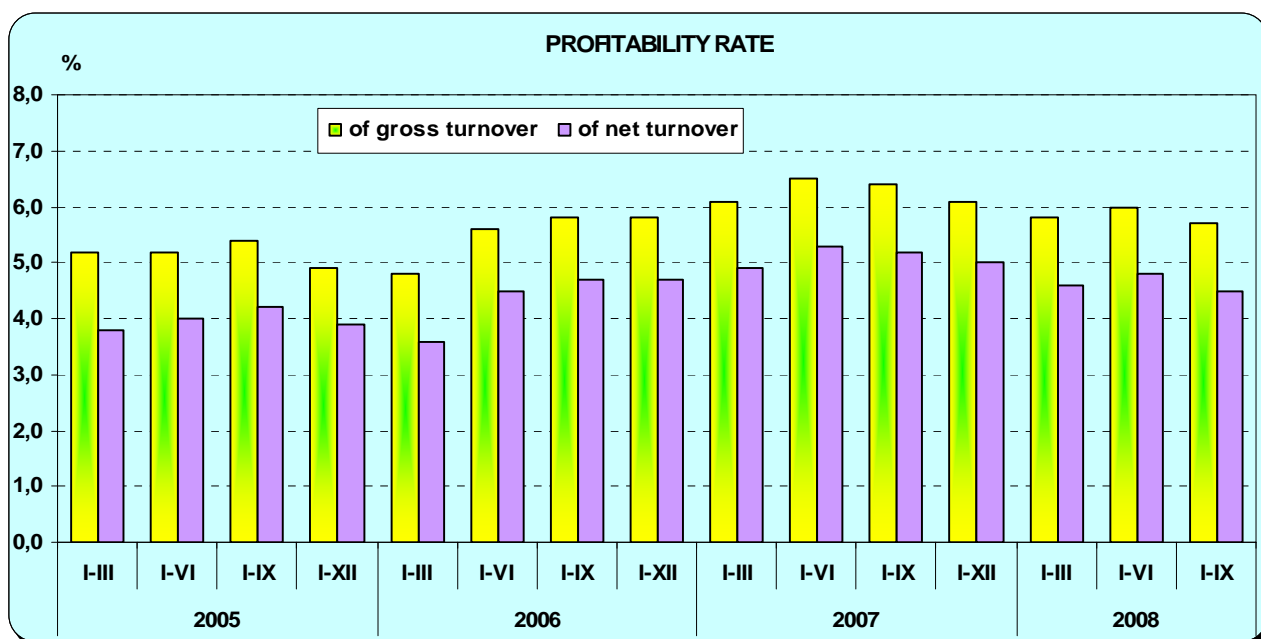
The gross financial result amounted to PLN 79 431.8 million (gross profit – PLN 90 282.1 million, gross loss – PLN 10 850.3 million), and was by PLN 263.8 million (by 0.3%) higher, as compared to the corresponding period of the previous year. Encumbrances on gross financial result amounted to PLN 15 744.5 million (by 7.8% more than in the preceding year). The relation of corporate and personal income tax and gross profit increased from 16.1% to 16.5%.

The net financial result reached a level of PLN 63 687.2 million (net profit – PLN 74 724.0 million, net loss – PLN 11 036.8 million), and was PLN 8 71.2 million lower (by 1.3%), as compared to the corresponding period of the previous year. The decline in the net financial result was observed in manufacturing (by 10.6%), transport, storage and communication (by 9.5%) and real estate, renting and business activities (by 0.7%). The largest

improvement in the net financial result was observed in construction (by 57.6% to PLN 3 174.8 million), trade and repairs (by 7.7% to PLN 9 759.0 million), other community, social and personal service activities (by 43.2% to PLN 1 768.9 million), electricity, gas and water supply (by 9.5% to PLN 5 474.2), mining and quarrying (by 6.7% to PLN 4 109.8 million), as well as in hotels and restaurants (by 2.8% to PLN 500.1 million).

Net profit was reported by 73.5% of the surveyed enterprises (against 77.8% in the previous year), and their revenue accounted for 84.5% of the revenue from total activity of the surveyed enterprises (as compared to 86.1% a year earlier). In manufacturing, the net profit was reported by 71.7% of enterprises (in the previous year 78.7%), and their share in the revenue in this section amounted to 84.2% (as compared to 87.3%).

The profitability rate on sales of products, goods and materials declined from 6.0% to 5.5%, gross turnover profitability – from 6.4% to 5.7%, and net turnover from 5.2% to 4.5%. As compared to the period of January-September of the previous year, the share of enterprises recording positive profitability (with a net turnover profitability rate equal to or higher than 0.0) in the total number of surveyed entities declined from 78.9% to 74.3%, and their share in the revenues from total activity decreased from 86.5% to 84.8%. An improvement in the profitability rate on net turnover was recorded in construction, other community, social and personal service activities and health care. The greatest decline was observed in education, transport, storage and communication, manufacturing, real estate, renting and business activities, as well as in hotels and restaurants.



The financial liquidity ratio of the first degree did not change, and amounted to 33.1%, similar to a year earlier. The financial liquidity ratio of the second degree slightly worsened (from 100.3% to 100.1%). The financial liquidity ratio of the first degree exceeding 20% was obtained by 42.1% of the surveyed enterprises (as compared to 43.7% in the previous year), and the financial liquidity ratio of the second degree in the range from 100% to 130% was

recorded by 12.0% of the surveyed enterprises (against 12.5% in the previous year).

The relation of liabilities to dues (in respect of deliveries and services) was at a lower level than a year ago (90.7% against 91.0%). The value of liabilities in respect of deliveries and services, which was higher than the value of dues in respect of deliveries and services, was recorded only in trade and repair.

The costs of current activity incurred by all the surveyed entities in the period of January-September of 2008 were by 13.3% higher than in 2007. In the structure of total costs by type, the share of costs of service made by other contractions, gross wages and salaries, other costs and energy consumption costs increased, while the share of materials consumption, taxes and fees, social insurance and other benefits, and depreciation costs declined.

In the group of the surveyed enterprises, 49.0% of the units in the period of January-September of 2008 reported export sales, against to 49.9% in the previous year. The level of export sales was by 8.6% higher than in the previous year and its share in the net revenues from sales of products, goods and materials of all entities declined from 20.7% to 19.8%. In the period of January-September of 2008, the enterprises, in which export sales constitute more than 50% of the turnover from sales of products, goods and materials, accounted for 66.6% of total export sales (as compared to 68.8% a year earlier).

In the group of exporting entities, the share of unites reporting a net profit declined (to 73.7% as compared to 80.6% in the previous year, of which in manufacturing to 72.1%, against 79.2%). The basic economic and financial relations obtained by the exporters were better, except for the financial liquidity ratios of the first and second degree, than the total results for all surveyed enterprises.

The value of current assets of the surveyed enterprises at the end of September of 2008 amounted to PLN 586 833.3 million, and was by 13.6% higher than in the previous year, of which stocks increased by 17.7%, short-term dues by 11.5%, short-term investments by 11.8%, and short-term interperiod settlements by 25.8%.

As compared to the period of January-September of the previous year, no significant changes were recorded with respect to the efficiency

of activity of enterprises. The stocks cycle indicator was slightly extended (to 34 days), while the term for the repayment of liabilities in respect of deliveries and services, and the dues cycle indicator were slightly shortened (to 41 and 45 days respectively). Current assets were financed mainly from short-term liabilities, whose share in the financial coverage of current assets accounted for 68.2%, as compared to 69.3% in the previous year.

Long- and short-term liabilities (excluding special funds) at the end of September of 2008 amounted to PLN 558 122.6 million, and were by 10.9% higher than in the previous year. Long-term liabilities accounted for 28.3% of the total liabilities (as compared to 28.9% in the previous year).

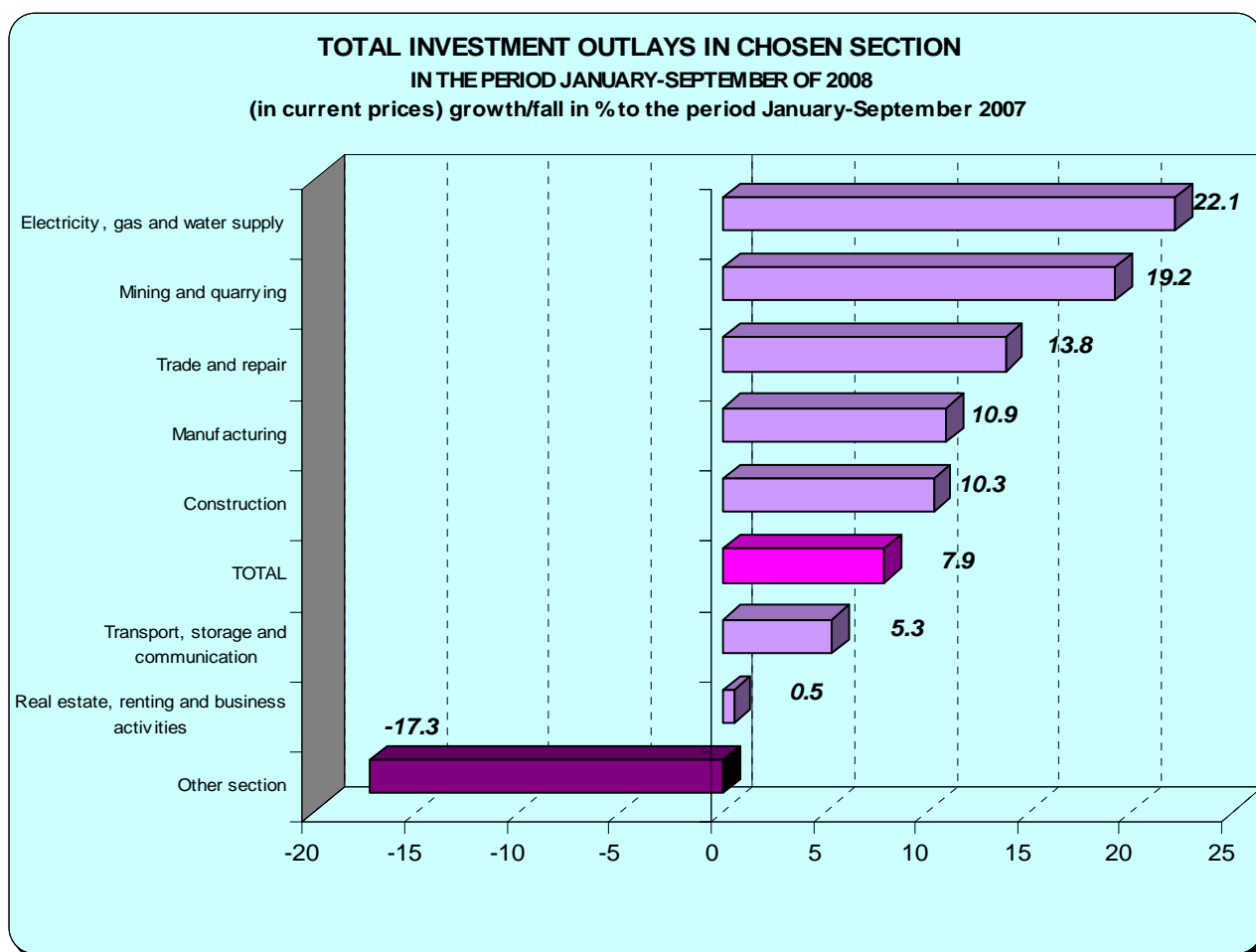
The value of the short-term liabilities of the surveyed enterprises at the end of September of 2008 amounted to PLN 399 981.9 million, and was by 11.7% higher than in the previous year. An increase was recorded in liabilities in respect of deliveries and services – by 9.5%, in loans and credits – by 17.6%, in issue of debt securities – by 20.1%, and in other liabilities by – 18.2%, while a decrease occurred in liabilities in respect of taxes, customs, insurance and other benefits - by 1.1%.

The long-term liabilities of the surveyed enterprises at the end of September of 2008 amounted to PLN 158 140.7 million, and were by 8.9% higher than in the previous year. An increase was recorded in liabilities in respect of loans and credits - by 21.4%, and in respect of issue of debt securities - by 20.2%, while a decline was recorded in other long-term liabilities (by 6.3%).

Total Outlays

In the period of January-September of 2008, total outlays in the surveyed enterprises¹⁰ amounted to PLN 72.1 billion, and were (in constant prices) by 7.9% higher than in the previous year. Outlays on buildings grew by 9.9%, while outlays on purchases¹¹ – by 6.9%. The share of purchases in total outlays amounted to 62.1% (in the previous year 65.0%).

It was another year in a row which saw an increase in outlays (in current prices) on electricity, gas and water supply (by 22.1%), mining and quarrying (by 19.2%), other community social and personal service activities (by 17.3%), manufacturing (by 10.9%), construction (by 10.3%), trade and repairs (by 13.8%), as well as transport, storage and communication (by 5.3%).



The highest increase in outlays on manufacturing was recorded, among others, in manufacture of coke, refined petroleum products – by 93.0% (as compared to an increase of 29.1% in the previous year), in manufacture of other non-metallic mineral products by 45.8% (against to 34.6%), in manufacture of chemicals and chemical products by 29.4% (against to 3.2%), in manufacture of pulp and paper by 18.2% (against to 3.4%), in manufacture of other transport equipment by 17.6%

(against to 28.3%). A decline in outlays was recorded, among others, in manufacture of radio, television and communication equipment and apparatus by 61.3% (against to an increase of 196.6% in the previous year), and in manufacture of basic metals by 11.4%, as well as in manufacture of electrical machinery and apparatus by 2.7% (against to an increase of 48.7%). It was the second year in a row which saw a decline in outlays on manufacture of tobacco products and of textiles.

In the structure of total outlays, the share of outlays increased in electricity, gas and water supply (from 11.3% to 12.8%), manufacturing (from 37.7% to 38.7%), trade and repairs (from 10.0% to 10.5%), mining and quarrying (from 3.7% to 4.1%), and construction (from 2.3% to 2.4%). The decline was

observed, among others in the outlays share of enterprises of financial intermediation (from 7.2% to 4.3%), real estate, renting and business activities (from 11.2% to 10.4%), and transport, storage and communication (from 13.4% to 13.1%).

The investment structure by selected sections and size of enterprises in the period of January-September of 2008 was as follows:

Types of activity by Polish Classification of Activities (PKD)	Enterprises employing					
	50-249 persons		250-1000 persons		more than 1000 persons	
	investing entities	total outlays	investing entities	total outlays	investing entities	total outlays
	in % in total in a given section					
Total	79.6	25.2	17.0	29.3	3.4	45.5
Mining and quarrying	75.2	7.1	12.8	4.4	12.0	88.5
Manufacturing	76.5	24.5	20.2	34.7	3.3	40.8
Electricity, gas and water supply...	76.9	12.5	16.0	25.7	7.1	61.8
Construction.....	87.3	50.3	11.3	30.2	1.4	19.5
Trade and repair	85.2	34.3	12.4	24.0	2.4	41.7
Transport, storage and communication.....	71.3	10.1	22.6	13.3	6.1	76.6
Financial intermediation	76.1	47.0	16.5	16.7	7.4	36.3

Private sector entities accounted for 75.4% of total outlays in the surveyed enterprises (as compared to 78.2% in 2007), while public sector entities accounted respectively for 24.6% (as compared to 21.8% in the previous year).

In total outlays of private sector entities, 46.8% of outlays referred to units dealing with manufacturing, of which 15.9% referred to manufacture of food products and beverages, 11.7% to manufacture of other non-metallic mineral products, 9.8% to manufacture of motor vehicles, trailers and semi-trailers, 7.8% to manufacture of rubber and plastic products. Entities dealing with trade and repairs accounted for 13.8% of outlays. Purchases accounted for 68.1% of outlays incurred by private sector entities (in 2007 it was 70.5%). The highest share of the private sector in total outlays was recorded in trade and repair (99.1%), construction (95.8%) and manufacture (91.1%).

In outlays of public sector entities, 40.4% of outlays referred to units dealing with electricity, gas and water supply, while 21.6% to units dealing with transport, storage and communication. Purchases accounted for 43.6% of outlays incurred by public

sector entities (in 2007 it was 45.0%). The highest share of the public sector entities in total outlays was recorded in electricity, gas and water supply (78.0%), and in mining and quarrying (68.3%).

In the period of January-September of 2008, 112.5 thous. investments were commenced, i.e. 26.8% more than in the previous year. Electricity and gas connections of relatively low estimated values accounted for nearly 62% of the investments newly started. The total estimated value of the investments newly started amounted to PLN 33.0 billion, and was by 3.9% higher than in 2007. 28.9% of the estimated value of the investments newly started referred to the modernisation of the existing fixed assets (against to 31.7% in 2007). A high dynamics of the estimated value of the investments newly started was recorded in mining and quarrying (by approx. 74%), electricity, gas and water supply (by approx. 42%), and in manufacturing – in the manufacture of pulp and paper (by approx. 142%), manufacture of coke, refined petroleum products (by approx. 62%), and manufacture of basic metals (by approx. 82%).

Of the total outlays executed by enterprises, the entities with foreign capital¹² exceeding USD 1 million accounted for approx. 38%. Outlays in this group of entities were lower by approx. 4% (in constant prices) than in 2007. Entities dealing with manufacturing accounted for approx. 49% of total outlays in this group of units, of which entities dealing with manufacture of motor vehicles, trailers and semi-trailers accounted for approx. 16%, manufacture of food products and beverages – for approx. 15%, manufacture of other non-metallic mineral products – for approx. 14%, and manufacture of rubber and plastic products – for approx. 9%. Units dealing with trade and repairs, as well as with real estate, renting and business activities each incurred approx. 15%, and units dealing with transport, storage and communication

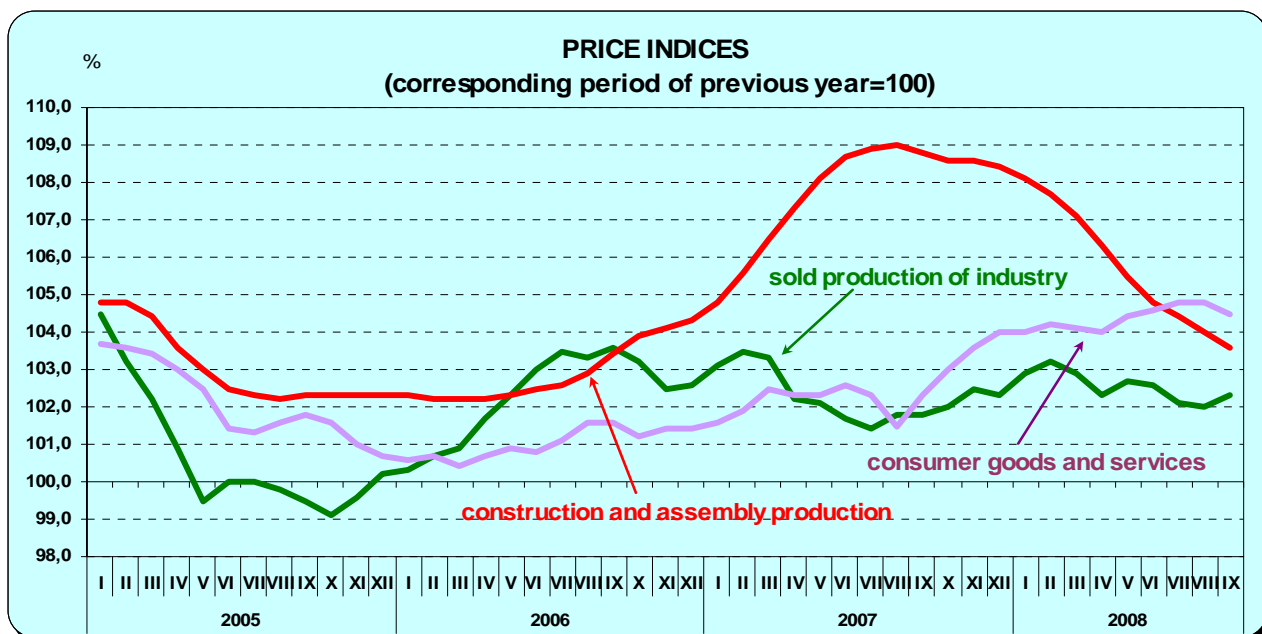
approx. 12%, of the total outlays executed by the group of entities with foreign capital. An increase in outlays (in current prices) among entities with foreign capital was recorded, among others, in the manufacture of wood and wood products, straw and wicker products (by approx. 62%), manufacture of non-metallic mineral products (by approx. 57%), manufacture of food and beverages (by approx. 41%), and manufacture of motor vehicles, trailers and semi-trailers (by approx. 35%). A decline in outlays was recorded, among others, in the manufacture of radio, television and communication equipment and apparatus (by approx. 61%), manufacture of basic metals (by approx. 52%), manufacture of tobacco products (by approx. 14%), as well as manufacture of motor vehicles, trailers and semi-trailers (by approx. 9%).

Prices

In the subsequent quarters of 2008, the dynamics of producer prices decreased in construction and in industry, of which in manufacturing, due to the continuously high growth of prices in mining and quarrying, and the accelerated growth rate of prices in electricity, gas and water supply. With each subsequent quarter, the dynamics of consumer prices was higher in annual terms. However, in September of 2008, these prices grew at a slower rate than in the preceding months. Poland still remained in the group of EU countries with a relatively low growth of consumer prices. In September of 2008, the HICP indicator was slightly lower for Poland than for the entire European Union.

In the period of January-September 2008, the growth in the prices of sold production of industry was remained at the level similar to the one recorded in the previous year (3.5%). The highest price growth was recorded in mining and quarrying, and the growth rate of these prices was faster than in the nine month period of the previous year (growth by 16.5%, against 6.8% in the previous

year), of which the mining of coal and lignite; extraction of peat by 24.8% (in the previous year a growth of 5.7%). The price growth in electricity, gas and water supply amounted to 9.7% (against to 3.7% in the preceding year). However, the prices rose at a slower pace manufacturing (2.0% against to 3.2% in previous year). The highest price growth was recorded in manufacture of basic metals (by 18.5%, of which in manufacture of basic iron and steel, and of ferro-alloys grew by 31.7%, with a drop in prices of manufacture of basic precious and non-ferrous metals by 12.4%). The prices were higher than in December of the previous year, among others, in manufacture of coke and refined petroleum products (by 16.8%), and in manufacture of chemicals and chemical products (by 9.6%). The prices in manufacture of metal products were raised by 2.4%, and in manufacture of other non-metallic mineral products – by 1.1%. However, there was a drop in the prices in manufacture, among others, of food products and beverages (by 0.3%), rubber and plastic products (by 1.2%), as well as motor vehicles, trailers and semi-trailers (by 3.5%).

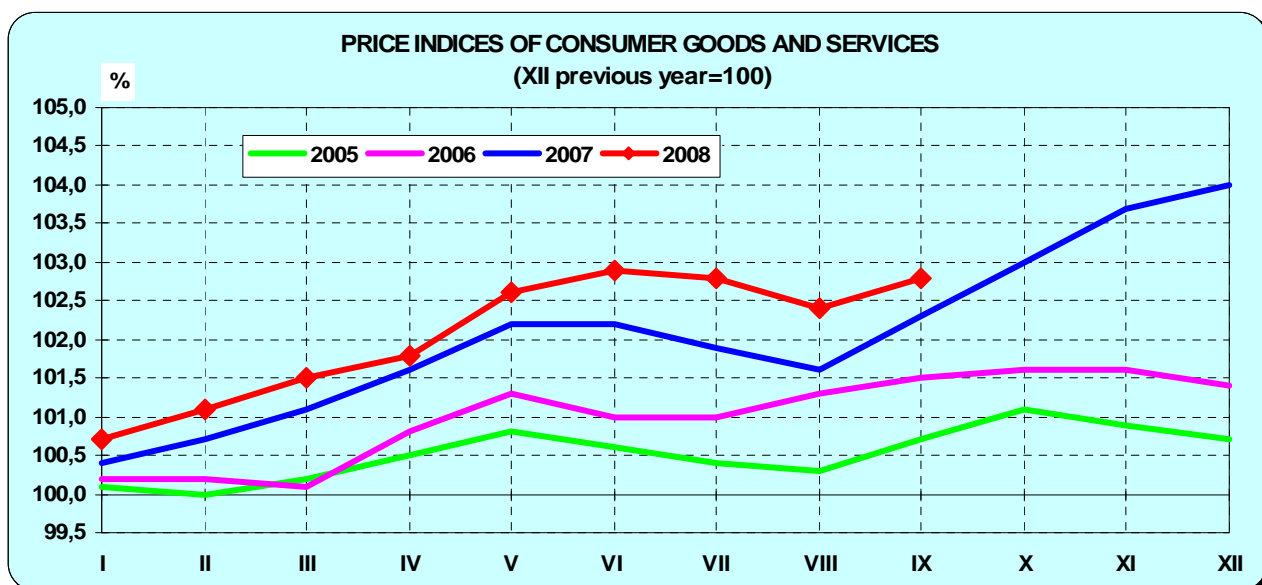


The prices of construction and assembly production grew in the period of January-September at a slower rate than in the previous year (2.7% against to 7.1% respectively).

In the period of January-September of 2008, similarly to the previous year, the average monthly growth rate of the prices in industry amounted to 0.4%, and in the 3rd quarter of 2008 it was the lowest since the beginning of the year. The average growth rate of the prices in construction was lower than in the previous year (0.3% against to 0.8% in the previous year).

In the period of January-September 2008, the prices of consumer goods and services grew faster

than in the previous year respectively (2.8% against to 2.3%). The accelerated dynamics of prices referred, among others, to housing related goods and services, alcoholic beverages and tobacco, as well as restaurants and hotels. The growth in the prices of housing related goods and services in the three quarters period of 2008 had the greatest influence on the level of the price index of consumer goods and services, which grew in total by 1.78 pts. A drop in prices of clothes and footwear influenced the decline of this index by 0.35 pts.



In the three quarter period of 2008, as compared to the corresponding period of the preceding year, the prices of consumer goods and services grew by 4.4% (against 2.1% in the previous year). The highest growth was recorded in the prices of food and non-alcoholic beverages, as well as housing related goods and services (by 7.0% each). A considerable growth in the payments in the scope of restaurants and hotels (by 6.0%), and in the prices of alcoholic beverages and tobacco (by 5.9%) was recorded. However, prices of clothing and footwear fell (by 7.0%), communications related goods and services (by 1.1%) as well as in recreation and culture (by 1.0%).

In the period of January-September of 2008, the growth in prices of food and non-alcoholic beverages was lower than in the preceding year (0.8% against to 4.1%). The highest price growth referred, among others, to rice (by 32.5%), animal fats (by 12.7%) and pork meat (by 9.0%). The growth was recorded in the prices of processed meat by 6.0%, bread by 5.6%, beef meat by 3.9%, poultry by 3.1% as well as fish and flour, by 1.8% each. However, in December of the previous year a drop was recorded in the prices of fruit (by 18.2%), vegetables (by 15.3%), sugar (by 12.4%), animal fats (by 9.0%) as well as article in the group "milk, cheese and eggs "(by 0.4%). Prices of non-alcoholic beverages grew by 3.6%.

In the three quarter period of 2008, alcoholic beverages and tobacco were more expensive than in the previous year (growth of 6.2%, against 4.5% in the corresponding period of the previous year). The prices of tobacco rose by 12.2%, and those of alcoholic beverages by 2.7%.

The prices of footwear and clothing dropped by 6.4%, as compared to December 2007 (against a drop of 7.3% in the previous year), though the highest drop in prices referred to footwear (9.5%) then to clothing (5.1%). In annual terms, in September of 2008 the prices of footwear dropped by 9.4% and clothing by 4.9%.

The growth in prices of goods and services associated with dwelling was, in the three quarter period of 2008, considerably higher than in the

preceding year (7.3% against 2.8%). Fees for actual rentals for housing were higher by 4.4% than in December of the previous year. Charges for refuse collection grew by 37.6%, those for sewerage collection by 10.3%, and those for water supply by 6.9%. The prices of electricity, gas and other fuels grew by 10.0%, of which the highest growth referred to the prices of liquid and solid fuels (by 13.8%). There was a growth in the price of gas by 11.9%, electricity by 11.6%, and heat energy by 2.7%. The prices of goods and services related to furnishings, household equipment and routine maintenance of the house grew by 1.7%.

Goods and services related to health became more expensive in the nine months period of 2008 by 2.6% (against to a growth of 2.2% in the previous year). Charges for out-patient services rose by 4.7%. Prices of pharmaceutical products rose by 1.8%.

In the period of January-September 2008, the growth in the prices of transport was lower than in the previous year (1.1% against to 7.4%). The highest price growth referred to transport services (by 6.6%). The prices of fuels for personal transport equipment rose by 1.0%. In contrast, the prices of motor cars dropped (by 4.5%).

In September of 2008, the prices related to communications were by 0.4% higher than observed in December of the previous year. Charges for postal services rose by 3.4%.

In the three quarters period of 2008, the prices of goods and services in the scope of recreation and culture grew by 1.6% (against to drop of 1.8% in the previous year, respectively). Package holiday charges rose (by 10.1%) as well as the prices of goods and services related to recreation and culture (by 3.0%). A drop was recorded in the prices of audio-visual, photographic and information processing equipment (by 11.4%).

Expenditures related to education grew by 2.9% in the period of January-September of 2008.

In September of 2008, the prices related to restaurants and hotels were by 5.3% higher than those observed in December 2007, and by 6.7%

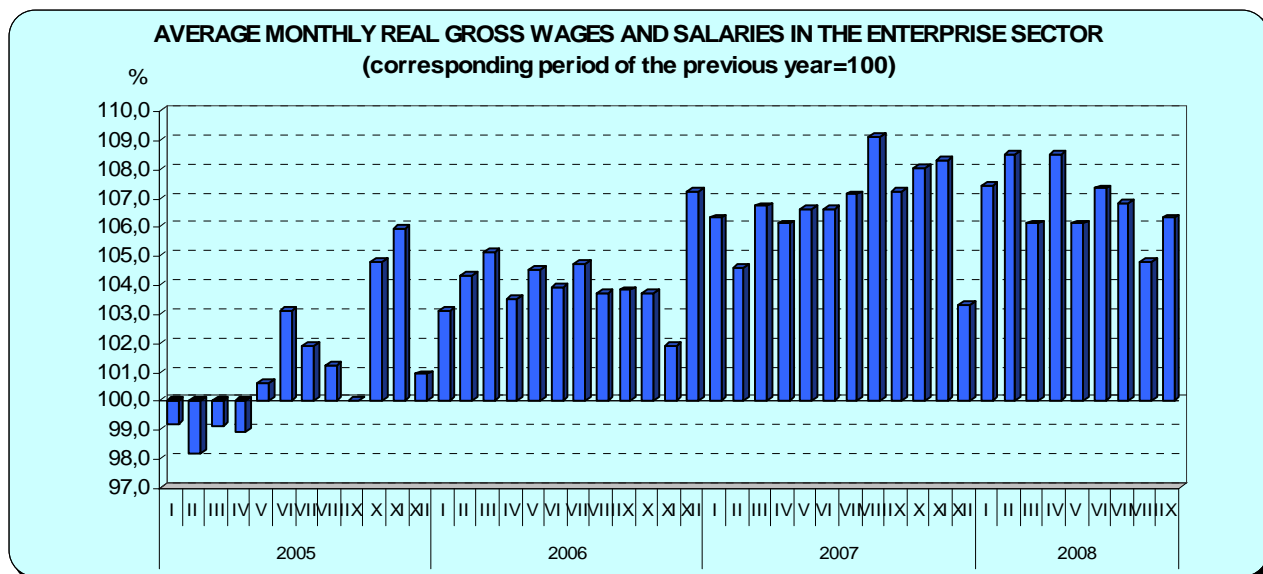
higher than in the previous year. Among miscellaneous goods and services, in September payments associated with social protection were by 8.9% higher than in the previous year, and prices of services at hairdressing, salons and personal grooming establishments by 5.8%.

In the period of January-September of 2008, the average monthly rate of the growth in the prices of consumer goods and services, as in the previous year, amounted to 0.3%. The highest rate of the growth in prices was recorded in housing related goods and services (0.8%).

Wages and Salaries, and Social Benefits

In the period of January-September 2008, compared to the corresponding period of the previous year, the higher dynamics of nominal wages and salaries, and the high dynamics of consumer prices, real wages and salaries in annual terms grew at a pace similar to the one recorded in the nine months period of the preceding year. In the 3rd quarter 2008, the growth in nominal and real wages and salaries was slower than in the two previous quarters. With a weakened dynamics of nominal and real wages and salaries in August,

in September the growth of wages and salaries in annual terms was slightly faster. In the period of January-September 2008, the purchasing power of average gross retirement pays and pensions in the agriculture system was maintained at a level similar to the one recorded in the previous year; however, in the employee system it increased. In the 3rd quarter 2008, as in the period of April-June 2008, a growth in annual terms was recorded in nominal, as well as real average gross retirement pays and pensions in both systems.



The average monthly gross wage and salary in the enterprise sector in the period of January-September 2008 amounted to PLN 3 131.03 and was by 11.3% higher than in the corresponding period of the previous year (as compared to a growth of 8.9% in the previous year). Increase wages and salaries occurred in all sections in the enterprise sector, with the highest in construction (by 14.7%). A higher than average growth in wages

and salaries in annual terms in the nine month period of 2008 was observed as well as in real estate, renting and business activities (by 13.3%) mining and quarrying (by 12.8%), and in transport, storage and communication (by 11.5%). The lowest dynamics of wages and salaries was recorded in hotels and restaurants (a growth of 9.6%). Among the divisions with a significant share in employment, the most dynamic growth in average gross monthly

wage and salary occurred in the following divisions/groups: mining of coal and lignite; extraction of peat (by 14.8%); building of construction, civil engineering (by 14.5%); sale maintenance and repair of motor vehicles and motorcycles; retail of automotive fuel (by 13.5%), land and pipeline transport (by 13.2%), manufacture of furniture; manufacturing n. e. c. (by 12.2%).

In the period of three quarters 2008, the pay fund in the enterprise sector was higher in annual terms by 17.1% (against a growth by 14.0% in the previous year).

In the public sector, the average monthly gross wage and salary in the period of January-September 2008 was at the level of PLN 3 617.08 (i.e. by 12.8% higher than in the previous year). In the private sector, the average gross wage and

salary in the three quarters period of 2008 amounted to PLN 3 030.92 (i.e. by 11.1% more than in the preceding years respectively) though its relation as compared to the average gross wage and salary in the public sector decreased in annual terms (from 85.1% to 83.8%).

In the three quarters period of 2008, the purchasing power of the average monthly gross wage and salary in the enterprise sector increased by 6.8% as compared to the corresponding period of the previous year, i.e. in the similar scale to the previous year. In the 3rd quarter 2008, a lower dynamics of real gross wages and salaries was recorded than in the previous two quarters (growth by 5.6% against 7.7% and 7.2% respectively in the 2nd and 1st quarter of 2008).

Average monthly real gross wages and salaries in the enterprise sector and real gross retirement pays and pensions were as follows:

Specification	2007				2008				
	I-III	IV-VI	VII-IX	X-XII	I-III	IV-VI	VII-IX	I-IX	IX
	corresponding period of the previous year=100								
Real wages and salaries....	105.9	106.5	108.1	106.5	107.2	107.7	105.6	106.8	106.3
Real retirement pays and pensions from non-agricultural social security system	103.6	99.2	99.5	98.1	99.8	105.2	105.2	103.5	105.5
Real retirement pays and pensions of farmers	102.1	97.7	97.9	96.4	97.5	101.4	101.0	100.0	101.3

The average monthly gross retirement pay and pension from non-agricultural social security system in the period of January-September 2008 reached a level of PLN 1 408.25, i.e. by 8.7% higher than in the preceding year, and its purchasing power increased in annual terms by 3.5% (against a growth by 0.8% in the preceding year).

The average monthly gross retirement pay and pension of farmers in the period of January-September 2008 reached a level PLN 854.62, i.e. by 5.0% higher than in the corresponding period of the previous year, and its purchasing power did not change significantly (in the previous year it decreased by 0.8%).

The average total number of retirees and pensioners in the period of January-September 2008 amounted to 9 240.5 thous. persons and was slightly higher (by 0.6%) in annual terms.

The number of persons receiving retirement pays and pensions from the non-agricultural social security system increased in annual terms by 1.4% – to 7 756.5 thous., while the number of farmers receiving retirement pays and pensions dropped by 3.4% – to 1 484.2 thous persons.

In the three quarters period 2008, the gross amount of unemployment benefits (excluding social security contributions) amounted to PLN 1 116.8 million, i.e. by 15.8% less than in the corresponding period of the previous year.

The value of payments for pre-retirement benefits and allowances decreased significantly in annual terms – in the period of January-September 2008 PLN 2 137.6 mln was paid out, i.e. by 28.1% less than in the corresponding period of the previous year.

State Budget

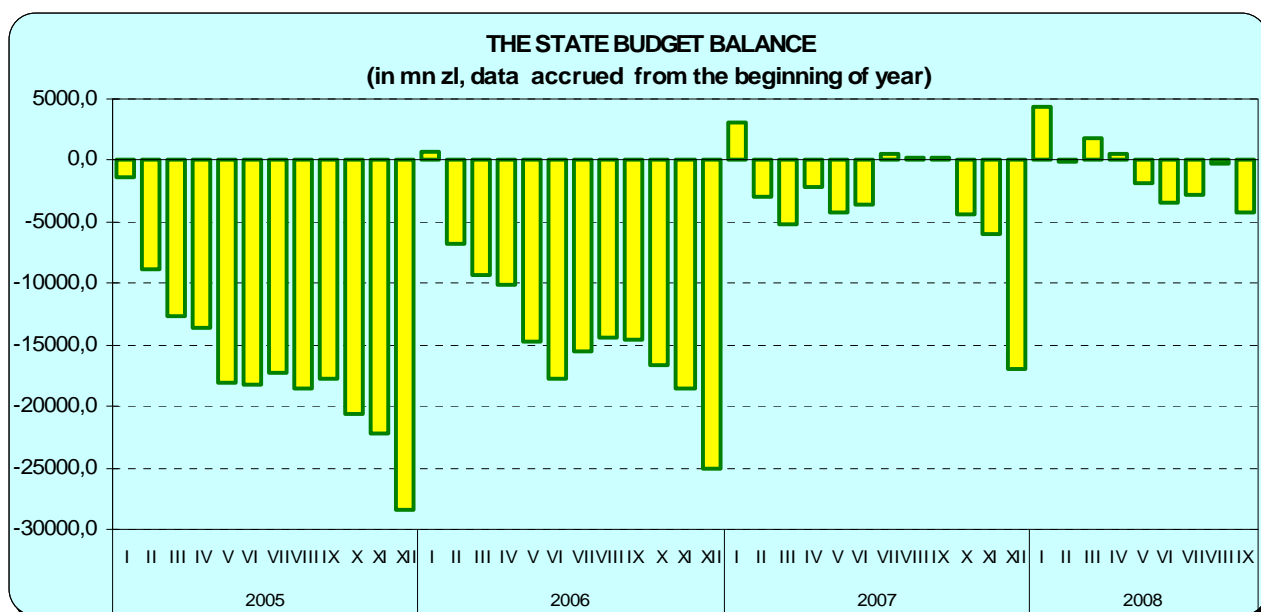
In the period of January-September 2008, 63.6% of the amount assumed in the budget act for the revenue of the state budget¹³ equalled 2008). As a result, there was a deficit amounting to PLN 192 377.8 million, while expenditure equalled PLN 4 224.6 million (15.6% of the amount planned PLN 196 602.4 million (respectively 68.2% and in the act).

Revenue and expenditure of the state budget were as follows:

Specification	Budget act for 2008	I-IX 2008				I-IX 2007
		execution	realization of the budget act in %	I-IX 2007=100 ^{a)}	structure in %	
	in million PLN					
Total revenue	281 892.1	192 377.8	68.2	110.0	100.0	100.0
tax and non-tax revenue	246 610.0	179 163.7	72.7	106.5	93.1	96.2
indirect taxes	164 890.0	116 357.2	70.6	107.9	60.5	61.6
of which excise tax	52 200.0	36 982.7	70.8	104.9	19.2	20.2
corporate income tax	27 150.0	20 110.2	74.1	116.6	10.5	9.9
personal income tax	36 154.0	27 358.3	75.7	107.3	14.2	14.6
revenue of state budgetary entities ^{a)}	17 085.6	14 345.3	84.0	x	7.4	x
of which receipts from customs duties	1 993.0	1 253.2	62.9	98.6	0.7	0.7
other revenue	1 330.4	992.7	74.7	x	0.5	3.2
non-refundable resources from the European Union and other sources ^{b)}	35 282.1	13 214.1	37.5	x	6.9	x
Common Agricultural and Fisheries Policy structural funds and other	15 078.0	9 055.6	60.1	x	4.7	x
structural funds and other	20 204.1	4 158.5	20.6	x	2.2	x
Total expenditure	308 982.7	196 602.4	63.6	112.5	100.0	100.0
of which						
domestic debt service	21 885.1	12 657.4	57.8	95.0	6.4	7.6
foreign debt service	5 824.5	4 346.7	74.6	101.4	2.2	2.5
settlements with the general budget of the EU with regard to own resources	12 080.1	8 015.6	66.4	x	4.1	x
allocations for:						
Pension Fund	14 998.9	11 015.3	73.4	105.9	5.6	6.0
Social Insurance Fund	33 230.0	21 995.6	66.2	149.2	11.2	8.4
general subsidies for local self-government entities	40 685.0	33 483.1	82.3	110.9	17.0	17.3
State budget deficit	-27 090.6	-4 224.6	15.6	x	x	x
Deficit financing						
domestic sources	20 117.0	901.0	4.5	x	x	x
foreign sources	6 973.6	3 323.6	47.7	x	x	x

^{a)} Indices were calculated by comparison of data from the period of I-IX 2008 with data on the execution of the state budget for the corresponding period of 2007.

^{b)} Since for April 2007, the item "Non-refundable resources from the European Union and other sources" has been excluded from the revenues of state budgetary entities, therefore the data are not comparable with the data published previously.



In the period of January-September of 2008, the execution of the budget act in the scope of revenue was by 8.2 pts lower than in the previous year. Receipts from indirect taxes increased by 7.9%, of which the excise tax increased by 4.9%. Their share of the total amount of revenue amounted to 60.5% and 19.2% respectively, against 61.6% and 20.2% in the period of January-September of the previous year. The share of state revenue of budgetary entities of the total amount of revenue equalled 7.4%. Receipts from the corporate income tax were by 16.6% higher than in the previous year, while receipts from the personal income tax by 7.3%, and their share in the total revenue amounted to 10.5% and 14.2% respectively (against 9.9% and 14.6% in the preceding year). Revenue of the state budget from the cash inflow of non-refundable resources of the European Union and other sources accounted for 6.9% of total revenue. The highest amount of resources was provided under the Common Agricultural and Fisheries Policy - 4.7% of total revenue.

In the period of January-September of 2008, the realization of the budget act in the scope of expenditures was by 3.9 pts lower than in the previous year. General subsidies for local self-government entities (gminas, poviats and

voivodships) amounted to PLN 33 483.1 million (including resources transferred for educational tasks for October of 2008 of PLN 2 361.1 million), and accounted for 82.3% of the amount of these subsidies assumed in the budget act. The share of subsidies in total expenditure equalled 17.0% (against 17.3% in the period of January-September of the preceding year). Expenditure for domestic and foreign debt service accounted for 8.6% of total expenditure (10.1% in the previous year). A growth in the relation to the period of January-September 2007 was recorded with respect to the allocations for the Pension Fund, by 5.9%, and the Social Insurance Fund, by 49.2%.

In the period of January-August 2008, the current expenditure of budgetary entities was by 14.2% higher than in the preceding year, and its share of the total amount of expenditure amounted to 18.2% (against 17.6% in the corresponding period of the preceding year).

Money

The stock of money at the end of the 3rd quarter of 2008 amounted to PLN 630 463.7 million, and was by PLN 68 839.9 million higher (by 12.3%) than at

the end of December of the previous year, and by PLN 93 136.4 million higher (by 17.3%) higher than in the previous year.

In the analysed period the money supply (M3) and the assets of the bank system generating money were as follows:

Specification	2007		2008	change in relation to	
	IX	XII	IX	30 IX 2007	31 XII 2007
	status as at the end of the period				
	in million PLN				
Money supply (M3)	537 327.3	561 623.8	630 463.7	93 136.4	68 839.9
currency in circulation.....	75 755.9	77 160.0	82 534.1	6 778.2	5 374.1
deposits and other liabilities	447 707.1	47 2 184.3	537 169.0	89 461.9	64 984.7
other components of M3.....	13 864.3	12 279.5	10 760.6	-3 103.7	-1 518.9
Net foreign assets	136 958.7	123 775.1	79 769.6	-97 189.1	-44 005.5
Net domestic assets	400 368.6	437 848.7	550 694.1	150 325.5	112 845.4
dues	453 171.2	477 293.4	579 879.5	126 708.3	102 586.1
net credit of central government	58 932.7	61 958.1	87 614.6	28 681.9	25 656.5
Other items, net	-111 735.3	-101 402.8	-116 799.9	-5 064.6	-15 397.1

The supply of currency in circulation (outside banks) at the end of September 2008 amounted to PLN 82 534.1 million, and grew by PLN 5 374.1 million (by 7.0%), as compared to December of the previous year, and by PLN 6 778.2 million compared to September of the previous year (by 8.9%).

At the end of the 3rd quarter of 2008, the main item in the structure of money supply (M3) were deposits and other liabilities, whose value was PLN 64 984.7 million higher compared to the status at the end of December of the preceding year. Deposits and other liabilities against households increased by PLN 42 899.8 million (by 16.3%), non-monetary financial institutions by PLN 9 955.3 million (by 42.0%), local government institutions by PLN 8 446.7 million (by 47.0%), of non-profit institutions serving households by PLN 2 087.7 (by 17.5%), social security funds by PLN 2 855.6 million (by 24.1%). However, the status of deposits and other liabilities against enterprises decreased by PLN 1 260.6 million (by 0.9%).

In relation to the corresponding period of 2007, deposits and other liabilities grew by PLN 89 461.9 million (by 20.0%), of which deposits and other liabilities against households grew by PLN

59 340.7 million (by 24.1%), non-profit institutions serving households by PLN 1 742.5 million (by 14.2%), enterprises by PLN 9 491.3 million (by 7.1%), non-monetary financial institutions by PLN 9 425.4 million (by 38.9%), local government by PLN 1 390.8 million (by 5.6%), social security funds by PLN 8 071.2 (by 121.9%).

At the end of the 3rd quarter of 2008, other M3 components amounted to PLN 10 760.6 million and were by PLN 1 518.9 million (by 12.4%) lower than at the end of the previous year, and PLN 3 103.7 million compared to the corresponding period of the previous year (by 22.4%).

Dues had the highest share in the structure of stock of money, and their increase was, at the same time, the main factor generating money. They amounted to PLN 579 879.5 million and increased by PLN 102 586.1 million (by 21.5%) as compared to the state as of end of the previous year, including dues from households which grew by PLN 66 702.4 million (by 25.7%), from enterprises by PLN 35 997.5 million (by 20.3%), from non-profit institutions serving households by PLN 384.9 million (by 23.5%) from non-monetary financial institutions by PLN 664.1 million (by 3.4%). In the analysed

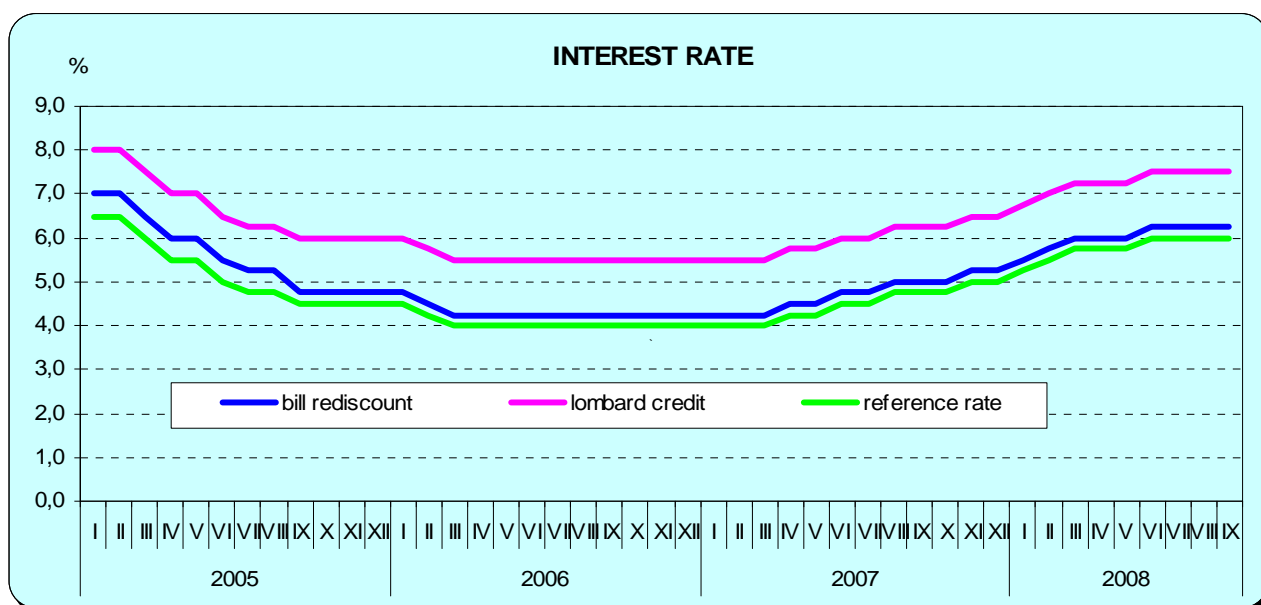
period, dues from local government decreased by PLN 1 162.8 million (by 6.3%).

In relation to the corresponding period of 2007, dues were by PLN 126 708.3 million (by 28.0%) higher, including dues from households which increased by PLN 81 961.5 million (by 33.5%), from enterprises by PLN 42 067.9 million (by 24.5%), from non-monetary financial institutions by PLN 2 365.7 million (by 13.3%), from local government by PLN 581.0 million (by 3.5%), from non-profit institutions serving households by PLN 702.3 (by 53.3%). At the end of discussed quarter of 2008, no dues from social security funds were recorded, while in the previous year this dues amounted to PLN 970.2 million.

At the end of the 3rd quarter of 2008, credit to central government, net amounted to PLN 87 614.6 million and, compared to the end of the previous year, it had increased by PLN 25 656.5 million (by 41.4%), and in relation to the corresponding period of last year by PLN 28 681.9 million (by 48.7%). The growth in the credit of this sector had a positive impact on money creation, though a worse one than the increase of credit of entities in non-financial sector.

The drop in the value of net foreign assets, which at the end of September amounted to PLN 79 769.6 million, had a negative impact on money creation. Their value since the 31st of December of the previous year has dropped by PLN 44 005.5 million (by 35.6%), and compared to the state at the end of the 3rd quarter of the previous year, it had dropped by PLN 57 189.1 million (41.8%). The negative other items, net amounting to PLN 116 799.9 million was a factor in decreasing money resources, and it worsened in relation to the state at the end of December of the preceding year by PLN 15 397.1 million, and compared to the corresponding period of the previous year by PLN 5 064.6 million.

The basic interest rates of the National Bank of Poland, in force since 26th of June of 2008, remained unchanged. In the 3rd quarter of 2008, in annual terms the rediscount rate of bills of exchange amounted to 6.25%, the lombard credit rate was 7.50%, the reference rate 6.00%, the deposit rate 4.50%.



In the period of January-September of 2008, the average monthly exchange rate of the U.S. dollar in the National Bank of Poland amounted to

PLN 225.78/USD 100, and declined by 20.8% in relation to the corresponding period of the previous year. In September of 2008, the average exchange

rate amounted to PLN 234.97/USD 100, which indicated a decline compared to the level in December of the preceding year, as well as in relation to September of the preceding year. However, it has been the highest since March of 2008. In the period of January-September of 2008, the average monthly exchange rate of Euro in the

National Bank of Poland amounted to PLN 343.05/EUR 100, and declined by 10.4% compared to the corresponding period of the preceding year. In September of 2008, the average exchange rate of Euro amounted to PLN 337.12/EUR 100, and was lower compared to December of the previous year, although higher than in the two previous months.

Stock Exchange

In the period of January-September 2008, 26 new companies entered on the Main Market of the Warsaw Stock Exchange, and 9 withdrew, as a result of which the number of quoted companies grew to 368. However, due to the continued downward tendency of the exchange rate of shares, capitalisation fell during the last stock exchange session in September to PLN 620.9 billion (by PLN 129.9 billion, i.e. by 17.3% in relation to the last stock exchange session in June).

At the end of September 2008 the total value of the turnover of shares amounted to PLN 76.9 billion (32.1% more than in the previous year and by 6.5% more than in June of 2008), which was the result of the growing number of companies and session transactions with a drop in the value of off-session transactions (block trades), resulting from the withdrawal of institutional investors. In the period of January-September 2008, the turnover of an allotment certificates in the continuous trading system in session transactions amounted to PLN 666.9 million (by 89.4% less than in the corresponding period of the previous year.) The value of block trades with this instrument amounted to PLN 145.4 million (a drop of 42.8% in annual terms). In the three quarters period of 2008, the turnover of subscription rights in the continuous trading system declined by 81.6% as compared to the corresponding period of the previous year. The turnover of the Treasury bonds in the continuous trading system decreased (by 16.9%), and amounted to PLN 2 222.9 million as compared to the corresponding period of the previous year; however,

block trades with this instrument grew to PLN 353.8 million (more than fourfold in annual terms). The turnover of investment certificates in the continuous trading system reached PLN 243.1 million (a drop by 18.2%). However, the turnover of structured products increased to PLN 99.9 million (more than sevenfold in annual terms).

The slump, which has continued since the middle of the previous year, negatively influenced the level of stock exchange indices: at the end of the 3rd quarter of 2008, WIG was by 38.1% lower than in the corresponding period of the previous year. The most considerable fall was recorded in the food sector (by 51.5%), in the construction sector (by 40.2%), as well as in the information sector (by 35.9%). The falls in WIG-FUELS (by 35.7%) and WIG-BANKS (by 29.3%) were similar to the drop in the main index. As a result of drops in the exchange rate of shares in the sector of large companies, WIG-20 declined by 34.4%. Even higher falls were recorded in the sector of small and medium companies, which caused a decline in the mWIG-40 and sWIG-80 indices by 50.7% and by 47.4%, respectively.

At the end of the analysed period, future contracts amounted to PLN 489 400.9 million (by 5.3% more than in the previous year), index options transactions reached a value of PLN 318.7 million (by 6.5% less than in the corresponding period of the previous year), and index units transactions PLN 11.4 million (an increase of 11.4% in annual terms).

In the period of January-September 2008, 44 companies entered the NewConnect Market, no company withdrew, as a result of which the number of quoted companies grew to 66. The capitalisation of this market during the last session in September amounted to PLN 1.4 billion.

In the 3rd quarter of 2008, there was a falling tendency in the exchange rate of shares, which caused a decline in the index of this market, the NCIndex, to 32.83 pts (against 63.90 pts at the end of June 2008, and 83.17 at the end of March 2008).

Arrivals and Departures from Poland – border traffic with countries outside the Schengen zone¹⁴

According to the Border Guards data, in the three quarters period of 2008, there were 28.2 million persons clearances¹⁵ in border traffic between Poland and countries outside the Schengen zone, including departures and arrivals of Polish citizens which accounted for 63.9%. The flow of persons and means of transport was controlled at 60 border crossings, located at the eastern border with Russia, Belarus and Ukraine, and at airports and in maritime ports.

At the eastern border of Poland, simultaneously constituting the EU border, there were 18.0 million clearances, against, 24.2 million in the corresponding period of the previous year, which accounted for a drop by 25.5%, and was strictly connected with the Schengen regulation coming into force (obligatory visas for citizens arriving to Poland from countries outside the Schengen zone).

In the three quarters period of 2008, the flow of persons and means at the eastern border (excluding the border with Lithuania) accounted for 63.9% of recorded arrivals and departures (other recorded clearances took place at airports and in maritime ports). The number of foreigners entering Poland at the eastern border (excluding Lithuania) decreased by 49.5%, and Poles leaving the country increased by 11.8%.

The heaviest border traffic was recorded at land border crossings with Ukraine (12.6 million border crossings), though clearances of Poles accounted for 70.4% (48.8% in the previous year). The number of border crossings at the border with Belarus amounted to 3.9 million - mainly foreigners were cleared (81.1% of clearances, against 86.6% in

the corresponding period of the previous year). In the border traffic with Russia, almost 1.5 million persons were cleared, of which Polish citizens accounted for 59.1% (against 50.1% in the previous year).

In the nine months period of 2008, the number of clearances of persons arriving and leaving in air transport between Poland and countries outside the Schengen zone amounted to 10.0 million¹⁶. However, at the maritime border 111 thous. persons were cleared in traffic between Polish ports and ports within countries outside the Schengen zone.¹⁷

In the nine months period of 2008, at the eastern border of Poland as well as at airports and in maritime ports, 5 million foreigners entering Poland were recorded.¹⁸ The Border Guard recorded 1.7 million arrivals of Ukrainian citizens, 1.2 million Belarusian citizens, and 0.6 million Russian citizens (a drop of 58.7%, 58.9 and 53.1%, respectively as compared to the corresponding period of the previous year).

In the nine months period of 2008, 9.1 million Poles left the Schengen zone. The highest number of Polish citizens (4.4 million) left Poland at the land border crossing with Ukraine, and 0.4 million persons at border crossings with Belarus and Russia. Nearly 3.8 million Poles leaving the Schengen zone used air transport, while only 36 thous. of Polish citizens left the Schengen zone by sea.

¹ Pursuant to the Act of 28 July 2005 on amending the Act on the promotion of employment and institutions in the labour market, the long-term unemployed include persons who have been registered in a poviát labour office for over 12 months in the period of the last 2 years, excluding periods of internship and professional training at the workplace.

² Excluding procurement realised by natural persons.

³ Enterprises producing mainly capital goods, non-durable and durable consumer goods, intermediate goods and goods connected with energy (Eng. MIGs – Main Industry Groupings) were grouped according to the Regulations of the Commission (EC) No. 586/2001 of 26 March 2001 on executive regulations to the Council Regulation (EC) No. 1165/98 on short-term statistics.

⁴ Registration data – may change after developing quarterly reports.

⁵ Including receipts from the transport of cargo, baggage, mail, loading and unloading, shipping, storing and warehousing cargo connected with services for transport, and also receipts from the activities of travel agencies, tour guides and tourist guides.

⁶ Standard main lines (subscribers of fixed line telephony) increased by the number of lines in accessible ISDN.

⁷ ISDN – digital telephone network with integration of services, allowing for the use of the same network for transmitting voice, images, faxes and data.

⁸ Elaborated on the basis of the NBP materials : "Balance of Payments".

The current account constitutes a component of the balance of payments on the basis of transactions. The balance of payments is a statistical comparison transfers of the financial turnovers with foreign countries which, in respect of a specific time, presents in a systematised way the economic transactions concluded by Poland with the rest of the world (i.e. between the residents and non-residents). The balance of payments is presented with consideration of the current account, but also capital and financial accounts, the balance of errors and omissions and official reserve assets.

⁹ The data concern economic entities keeping accounting ledgers (with the exception of results of enterprises involved in agriculture, hunting, forestry, fishery, fishing, financial intermediation and higher education institutions), with 50 and more employees.

¹⁰ The data concern economic entities (irrespective of the type of activity) keeping accounting ledgers and employing more than 50 persons.

¹¹ Machinery, technical equipment, tools, instruments, movables and endowments, as well as transport equipment.

¹² The data concern economic entities (except for credit and insurance establishments) keeping accounting books and employing 50 persons or more.

¹³ Elaborated on the basis of the Finance Minister's information: "Operating report on the execution of the state budget for the period from January to September 2008".

¹⁴ Pursuant to the Decision of the European Union Council, Poland entered the Schengen zone on 21 December 2007. Together with Poland, eight other countries entered the Schengen zone, namely: Estonia, Latvia, Lithuania, the Czech Republic, Slovakia, Hungary, Malta and Slovenia. The full application of rules and provisions arising out of the Community Code, regulating the flow of persons through the borders, implies in practice abolishing the border control between countries belonging to this area. Moreover, part of the eastern border of Poland became at the same time the external border of the European Union, where the total control and registration of traffic includes only citizens of third countries, i. e. people who are non-EU citizens. A direct effect of Poland's accession to the Schengen zone is also a very significant limitation of the statistical information field concerning the border traffic between countries belonging to the Schengen zone.

¹⁵ The number of crossings is the sum of arrivals in, and departures from, Poland.

¹⁶ This number did not include, so called, "internal flights". An "Internal flight" means any flight from or to the territory of a Member State, without landing in the territory of any third country; REGULATION (EC) NO. 562/2006 of THE EUROPEAN PARLIAMENT AND COUNCIL of 15 March 2006, establishing the community code of provisions regulating the cross-border flow of persons (the Schengen border code) entered into force as of 30 March of this year.

¹⁷ This did not include, so called "scheduled ferry connection". "Scheduled ferry connection" means any ferry connection between the same two, or more, ports located on the territory of Member States, without entering any ports outside the territory of Member States, and including the transport of passengers and vehicles, in accordance with a published fares schedule; REGULATION (EC) NO. 562/2006 of THE EUROPEAN PARLIAMENT AND COUNCIL of 15 March 2006, establishing the community code of provisions regulating the cross-border flow of persons (the Schengen border code)

¹⁸ One person entering Poland several times is recorded in the data of the Border Guards as several persons.

II. MAIN INDICATORS OF THE NATIONAL ECONOMY

Table 1. Basic data

		2003	2004	2005	2006	2007
Population ^{a)} (as of 30 June)	thous.	38 195	38 180	38 161	38 132	38 116
of which at working age ^{b)}		23 914	24 141	24 323	24 441	24 513
(as of 31 December)	thous.	38 191	38 174	38 157	38 125	38 116
of which in urban areas	%	61.6	61.5	61.4	61.3	61.2
Natural increase per 1 000 population		-0.4	-0.2	-0.1	0.1	0.3
Live births per 1 000 population		9.2	9.3	9.6	9.8	10.2
Deaths per 1 000 population		9.6	9.5	9.7	9.7	9.9
Infant deaths per 1 000 live births		7.0	6.8	6.4	6.0	6.0
Net of international migration for permanent residence	thous.	-13.8	-9.4	-12.9	-36.1	-20.5
Dwelling stocks per 1 000 population ^{c)} (end of year)		329.8	332.3	334.8	337.7	340.9
Passenger cars, registered per 1 000 population (end of year)		294	314	323	351	383
Standard main line (fixed line telephone subscribers) per 1 000 population ^{d)} (end of year)		288.8	292.9	272.9	261.1	235.3
Doctors ^{e) f)}						
employed		87 617	83 372	76 046	77 479	78 229
with the right to practise a profession		122 429	125 053	126 576	129 391	126 337
Nurses ^{e) g)}						
employed		181 291	177 501	178 790	178 781	181 895
with the right to practise a profession		265 200	268 818	273 810	275 188	272 757
Beds in general hospitals per 10 000 population (end of year)		48.7	48.0	47.0	46.5	45.9
Students of tertiary education (end of year)	thous.	1 858.7	1 926.1	1 953.8	1 941.4	1 937.4
% of total population in age 19-24 ^{h)}		46.4	47.8	48.9	49.9	51.1
Retirees and pensioners (annual averages)	thous.	9 206	9 212	9 169	9 151	9 189
% of total population		24.1	24.1	24.0	24.0	24.1
Employment total ⁱ⁾ annual averages)	thous	12 663	12 615	12 728	12 880	13 334*
of which: agriculture, hunting and forestry		2 037	2 023	2 019	2 019	2 022*
industry:		2 902	2 925	2 919	2 955	3 082*
mining and quarrying		201	195	188	184	182*
manufacturing		2 467	2 503	2 511	2 5554	2 686*
electricity, gas and water supply		234	227	220	217	215
construction		695	643	668	695	784*
trade and repair		2 090	2 065	2 108	2 126	2 196*
transport, storage and communication		750	741	731	750	780*
education		989	1 009	1 035	1 034	1 039*
health and social work		757	742	748	752	762*
Employment in private sector ⁱ⁾ (annual averages)	thous	9 149	9 210	9 373	9 557	10 023*
of which: agriculture, hunting and forestry		1 995	1 984	1 980	1 981	1 984*
industry:		2 307	2 381	2 415	2 473	2 622*
mining and quarrying		38	37	38	38	40*
manufacturing		2 239	2 312	2 345	2 402	2 541*
electricity, gas and water supply		30	32	32	34	40*
construction		662	614	641	669	759*
trade and repair		2 067	2 047	2 091	2 111	2 181*
transport, storage and communication		408	415	420	443	475*
education		68	71	76	80	89*
health and social work		182	188	202	208	217*
Arrivals of foreigners to Poland ^{k)}	thous.	52 129.8	61 917.8	64 606.1	65 114.9	64 882.5
Foreign departures of Poles ^{k)}	thous.	38 729.8	37 225.7	40 841.1	44 695.9	46 881.4
Gross Domestic Product ^{l) m) n)} (current prices)	mln zł	843 156	924 538	983 302	1 060 031	1 175 266*
Gross Domestic Product ^{l) m) n)} (current prices)	%	100.0	100.0	100.0	100.0	100.0
of which: agriculture, hunting and forestry		3.8	4.5	4.0	3.7	3.8
industry:		21.0	22.3	21.8	21.8	21.4*
mining and quarrying		1.9	2.2	2.3	2.1	1.9*
manufacturing		15.6	16.9	16.3	16.6	16.6*
electricity, gas and water supply		3.5	3.2	3.2	3.1	2.9
construction		5.2	5.0	5.3	5.6	6.4*
trade and repair		16.8	16.8	16.7	16.6	16.2*
transport, storage and communication		6.6	6.7	6.4	6.5	6.1*
Expenditure on GDP ^{l) n)} (current prices)	%	100.0	100.0	100.0	100.0	100.0
private consumption expenditure		65.8	64.7	63.4	62.5*	60.5*
public consumption expenditure		18.1	17.6	18.1	18.3	18.0
gross capital formation		18.8	20.1	19.2	21.1	24.3*
of which: gross fixed capital formation ^{o)}		18.3	18.1	18.2	19.7	21.6*
changes in inventories		0.5	2.0	1.0	1.3*	2.7*
net exports ^{p)}		-2.7	-2.4	-0.7	-1.8	-2.8*

a) The balance on the basis on results of the Population and Housing Census 2002. b) Males aged 18-64, females aged 18-59. c) Based on balances of net dwelling stocks. Data concern inhabited and uninhabited dwellings. d) Public telecommunications network operators. e) Data do not include persons for whom the primary workplace is a medical and nurses practice. f) Including interns but excluding dentists. g) Including interns and masters of nursery but excluding midwives. h) Excluding foreigners and extramural students. i) In 2007 – preliminary data. k) Data for 2007 do not include traffic crossings with Germany, Czech Republic, Slovakia, Lithuania and at the sea border in the period from 21 to 31 December 2007, in connection with of Poland accession to the Schengen area. Border crossing: the same person crossing border several times is treated as several persons. l) According to the "ESA 1995". m) In basic prices. n) In 2007 – preliminary data. o) According to the "ESA 1995" - gross fixed capital formation including intangible fixed assets. p) Includes estimated net purchases of residents, and includes estimated net purchases of non-residents.

Table 2. Basic indices

	2005	2006	2007	2005	2006	2007
	2000=100			previous year=100		
Population (as of 30 June)	99.7	99.7	99.6	100.0	99.9	100.0
Employment ^{a)} (annual averages)	97.2	98.4	101.8*	100.9	101.2	103.5*
of which: in private sector	103.4	105.5	110.7*	101.8	102.0	104.9*
Gross Domestic Product ^{a)b)} (constant prices)	116.2	123.4	131.7	103.6	106.2	106.7
Expenditure on GDP ^{a)b)} (constant prices)	116.2	123.4	131.7	103.6	106.2	106.7
of which: private consumption expenditure	115.4	121.2	127.3	102.1	105.0	105.0
public consumption expenditure	118.5	125.6	130.2	105.2	106.0	103.7
gross fixed capital formation	95.7	110.0	129.4	106.5	114.9	117.6
exports of goods and services	151.8	174.0	189.8	108.0	114.6	109.1
imports of goods and services	129.5	151.9	172.6	104.7	117.3	113.6
Investment outlays (constant prices)	94.0	109.8	132.2*	107.7	116.8	120.4*
of which: industry	109.2	125.4	150.7	106.4	114.8	120.2
mining and quarrying	148.9	163.3	191.2	128.4	109.7	117.1
manufacturing	109.1	127.4	152.0	106.1	116.8	119.3
electricity, gas and water supply	98.1	107.6	133.9	101.3	109.7	124.4
construction	104.3	136.6	167.5	122.0	131.0	122.6
trade and repair	84.6	93.2	116.3	114.2	110.2	124.8
transport, storage and communication	67.5	82.5	91.3	109.8	122.2	110.7
Sold production of industry (constant prices)	128.6	143.0	159.0*	103.7	111.2	111.2*
mining and quarrying	90.2	88.8	90.0*	100.0	98.4	101.3*
manufacturing	132.9	149.9	168.5*	103.9	112.8	112.4*
electricity, gas and water supply	112.1	113.6	116.0*	103.6	101.3	102.1*
Sale of construction and assembly production in construction entities (constant prices)	94.6	109.6	123.0	108.0	115.9	112.2
Gross agricultural output ^{a)} (constant prices)	105.9	104.6	110.8*	95.7	98.8	105.9*
crop	98.1	93.0	101.3*	88.1	94.8	108.9*
animal	113.7	116.7	120.1*	105.2	102.6	102.9*
Final agricultural output (constant prices)	115.0	115.0	121.4*	95.6	100.0	105.6*
Crops: cereals	120.5	97.5	121.5	90.9	80.9	124.6
sugar beets	90.7	87.4	96.6	93.6	96.3	110.5
potatoes	42.8	37.1	48.7	74.1	86.6	131.3
Livestock (end of year)						
cattle	94.1	92.3	94.5	103.6	98.1	102.4
pigs ^{c)}	110.1	110.7	103.7	107.6	100.5	93.7
Railway freight transport	80.1	83.5	82.0	91.6	104.3	83.5
Synthetic balance of energy						
production	98.6	97.7	91.1*	99.7	99.0	93.3*
domestic consumption	103.8	109.1	108.7*	101.4	105.2	99.6*
imports	122.8	134.3	141.7*	108.6	109.4	105.5*
exports	97.5	99.6	83.1*	99.0	102.1	83.4*
Price indices:						
sold production of industry ^{d)}	113.5	116.1	118.8	100.7	102.3	102.3
construction and assembly production ^{d)}	109.7	112.9	121.7	103.1	102.9	107.8
consumer	114.6	115.7	118.6	102.1	101.0	102.5
of which:						
food and non-alcoholic beverages	112.1	112.8	118.3	102.1	100.6	104.9
alcoholic beverages, tobacco	110.0	111.9	115.6	102.7	101.7	103.3
Average monthly real gross wages and salaries	109.3	113.7	120.0*	101.8	104.0	105.5*
Imports (constant prices)	147.8	172.6	198.7*	105.2	116.8	115.1*
from EU countries	..	..	..	102.7	113.8	114.2*
Central and Eastern European countries	..	..	..	103.1	113.0	104.1
Exports (constant prices)	187.9	218.2	238.7*	110.6	116.1	109.4*
to EU countries	..	..	..	108.8	116.5	109.9*
Central and Eastern European countries	..	..	..	124.0	126.4	117.8*

a) In 2007 – preliminary data. b) Volume index numbers (2000=100) for total of GDP and expenditure on GDP are compiled according to the "ESA 1995".
c) End of November. d) Excluding taxes on the product but including subsidies related to particular products.

Table 3. Selected indicators of change

	Increase or decrease (-) in % over: CP – corresponding quarter of previous year PP – previous quarter		2004	2005				2006
			Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I
1	Unemployed persons (<i>end of period</i>)	CP	-5.5	-6.5	-7.9	-7.1	7.6	-7.6
2		PP	1.0	1.8	-7.4	-2.4	-0.5	1.8
3	Average monthly real gross wages and salaries	CP	1.2	0.3	1.7	1.8	4.1	4.3
4		PP	5.1	0.2	-4.6	1.3	7.4	0.3
5	Sold production of industry (<i>constant prices</i>)	CP	6.2	0.7	2.3	4.5	8.4	12.4
6		PP	4.7	-7.5	6.3	1.5	8.7	-4.1
7	Mining and quarrying	CP	-1.2	-3.8	-1.6	1.8	2.4	5.3
8		PP	4.9	-12.9	3.7	7.4	5.5	-10.4
9	Manufacturing	CP	7.7	0.9	1.9	4.9	9.2	13.8
10		PP	2.7	-8.9	10.2	1.7	7.0	-5.1
11	of which: food products and beverages	CP	6.5	1.9	5.3	8.0	4.5	10.4
12		PP	3.6	-8.6	10.0	3.8	0.2	-3.5
13	coke, refined petroleum products	CP	-1.6	-8.1	-16.1	-13.2	-4.6	5.7
14		PP	-3.5	-16.0	-4.2	11.8	6.1	-7.0
15	chemicals and chemicals products	CP	9.5	0.0	4.5	5.5	3.0	11.1
16		PP	2.2	-5.2	7.3	1.5	-0.3	2.2
17	basic metals	CP	14.3	-7.5	-11.6	-6.1	-1.2	14.2
18		PP	-5.8	-6.2	3.0	3.1	-0.9	8.4
19	machinery and equipments	CP	8.5	9.5	17.3	15.7	27.6	18.8
20		PP	2.5	-7.7	20.7	1.4	13.1	-14.1
21	Electricity, gas and water supply	CP	-3.1	1.4	10.0	0.9	4.2	4.7
22		PP	26.6	7.5	-23.0	-3.6	30.7	8.0
23	Sale of construction and assembly production in construction entities (<i>constant prices</i>) a)	CP	-0.9	5.7	8.5	8.0	7.4	4.5
24	Dwellings completed	CP	-5.6	-6.1	4.3	28.2	1.7	6.7
25	Prices of sold production of industry b)	CP	6.5	3.3	0.1	-0.2	-0.4	0.6
26		PP	-0.3	-1.1	0.9	0.2	-0.4	-0.1
27	Prices of consumer goods and services	CP	4.4	3.6	2.3	1.6	1.1	0.6
28		PP	0.9	0.3	0.6	-0.2	0.4	0.0
29	Production of hard coal	CP	-3.2	-4.3	-0.4	-2.0	-3.8	0.7
30	Production of cement	CP	-3.9	-16.9	-7.7	7.6	17.5	-14.2
31	Production of crude steel	CP	9.5	-13.4	-27.2	-28.3	-11.0	3.2
32	Production of electricity	CP	-5.6	0.1	-2.7	0.5	8.2	6.2
33	Imports of crude petroleum c)	CP	-2.4	13.9	-7.8	-8.3	11.5	3.7
34	Exports of hard coal c)	CP	24.0	-4.9	-17.7	-10.2	26.0	47.5

a) Data on accrued base. b) Excluding taxes on the product but including subsidies related to particular products. c) Indices were calculated from data expressed in 10³ t.

2006			2007				2008			
Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	
-12.0	-14.4	-16.7	-20.9	-23.8	-24.8	-24.4	-23.8	-23.2	-22.6	1
-11.9	-5.0	-2.3	-3.3	-15.1	-6.2	-1.8	-2.5	-14.5	-5.4	2
4.1	3.8	4.2	5.2	6.5	7.8	5.4	6.0	7.2	-5.1	3
-4.9	1.2	7.9	1.2	-3.6	2.2	5.7	1.5	-2.4	0.3	4
12.1	12.3	10.8	13.0	8.5	8.1	9.6	8.5	8.5	3.3	5
5.9	1.7	7.2	-2.1	1.7	1.3	8.7	-3.1	1.6	-3.5	6
-1.3	-3.9	-4.3	-2.3	2.8	-0.7	-0.9	0.1	6.9	6.0	7
-2.8	4.6	5.1	-8.5	2.2	1.1	4.9	-7.6	9.2	0.2	8
13.5	13.9	12.8	16.2	9.7	9.2	9.1	8.6	8.9	3.5	9
9.9	2.0	6.0	-2.3	3.8	1.6	5.9	-2.7	4.1	-3.5	10
8.5	3.9	6.8	7.0	4.6	12.1	5.5	7.1	7.7	-3.0	11
8.1	-0.6	3.0	-3.4	5.7	6.5	-3.0	-1.9	6.3	-4.0	12
17.9	15.1	6.7	-1.1	1.5	-1.7	-0.9	9.0	6.9	5.3	13
6.9	9.1	-1.6	-13.8	9.6	5.7	-0.9	-5.1	7.5	4.1	14
11.9	9.7	111.5	13.9	6.8	-9.8	0.5	-2.9	-5.1	8.1	15
8.1	-0.5	1.3	4.5	1.4	-16.0	12.9	1.0	-0.9	-4.3	16
16.2	16.3	12.2	15.3	8.6	-1.9	3.9	1.7	8.1	8.4	17
4.9	3.2	-4.4	11.4	-1.2	-6.8	1.2	9.1	4.9	-6.5	18
10.0	13.2	14.1	27.0	22.9	25.3	31.7	20.3	23.9	15.6	19
11.7	4.3	14.0	-4.4	8.1	6.3	19.8	-12.7	11.4	-0.8	20
2.9	2.6	-2.4	-7.5	-3.9	-1.8	19.9	10.4	2.6	-1.1	21
-24.3	-3.9	24.3	2.3	-21.3	-1.8	51.8	-5.8	-26.9	-5.4	22
9.2	14.3	17.5	51.1	30.2	20.2	15.7	17.4	18.2	15.5	23
-3.7	-6.2	5.7	-4.6	17.4	30.1	20.6	31.2*	31.0*	9.3	24
2.3	3.5	2.8	3.3	2.0	1.7	2.3	3.0	2.5	2.1	25
2.6	1.4	-1.1	0.5	1.3	1.0	-0.6	1.2	0.9	0.6	26
0.8	1.4	1.3	2.0	2.4	2.0	3.5	4.1	4.3	4.7	27
0.9	0.2	0.3	0.7	1.2	-0.1	1.6	1.5	1.4	0.2	28
-2.7	-4.3	-6.5	-5.1	-6.6	-10.5	-7.0	-11.7	-1.9	-0.4	29
13.0	14.4	32.8	172.7	13.6	1.2	-3.9	11.1	-1.8	3.0	30
25.9	36.0	10.7	17.0	11.5	-3.2	2.0	-2.3	-1.9*	5.2	31
9.7	4.7	-0.8	-8.0	-2.4	0.2	4.4	0.7	1.2	-0.5	32
18.4	14.3	6.4	4.8	13.6	2.4	5.0	12.7	-5.8*	8.5	33
7.8	-25.8	-48.7	-44.3	-28.8	-19.8	-16.7	-26.3	-30.4*	-34.3	34

Table 4. Main indicators

CP - corresponding period of previous year=100 PP - previous period=100 A - average period of 2000=100		2004	2005	2006	2007	2006 Q. I	
Labour market							
1	Persons working excluding agriculture, hunting and forestry (average in period) ^{a)}	thous. PP	8 486 99.8	8 633 101.7	8 813 102.1	9 120 103.5	7 394 100.4
2	of which:						
3	Industry	thous. PP	2 663 100.9	2 665 100.1	2 714 101.8	2 842* 104.2*	2 477 101.0
4	mining and quarrying	thous. PP	193 96.7	187 96.6	183 97.9	180* 98.4*	181 98.9
5	manufacturing	thous. PP	2 244 101.7	2 259 100.7	2 317 102.6	2 449* 105.7*	2 082 101.3
6	electricity, gas and water supply	thous. PP	226 97.0	219 97.1	215 98.2	213 99.1	214 99.8
7	Construction	thous. PP	453 91.3	484 106.7	512 105.8	577* 112.7*	320 96.5
8	Trade and repair	thous. PP	1 295 99.0	1 361 105.0	1 394 102.4	1 483* 106.4*	892 103.6
Unemployment (end of period):							
9	registered unemployed persons	thous. PP	2 999.6 94.5	2 773.0 92.4	2 309.4 83.3	1 746.6 75.6	2 822.0 101.8
10	unemployment rate ^{b)}	%	19.0	17.6	14.8	11.2*	17.8
11	unemployed persons according to Labour Force Survey ^{c) d)}	thous.	3 230	3 045	2 344	1 619	2 701
12	Retirees and pensioners (annual average)	thous.	9 212	9 169	9 151	9 189	9 151
13		A	97.9	97.4	97.2	97.6	97.1
Investment outlays ^{e)}							
14	Total (constant prices)	CP	106.5	107.7	116.8	120.9	..
15	buildings and structures		104.8	107.6	114.9	118.1	..
16	machinery, technical equipment, tools and transport equipment		108.9	108.0	118.5	124.7	..
17	Estimated value of investments newly started (current prices)	mln zł	26 775.6	30 284.0	37 746.3	45 643.0	..
18	Sold production of industry ^{f) g)}	mln zł A	678 521.4 124.0	698 710.8 128.6	784 721.1 143.0	884 975.2* 159.0*	172 785.0 134.5
19	Mining and quarrying	mln zł A	33 393.2 90.2	34 886.4 90.2	38 192.1 88.8	39 846.8* 90.0*	8 814.1 87.6
20	Manufacturing	mln zł A	576 838.1 127.9	590 267.3 132.9	667 365.7 149.9	760 819.4* 168.5*	141 724.1 137.9
21	of which: food products and beverages	mln zł A	113 469.8 117.1	119 956.0 125.4	126 435.3 133.2	141 789.9* 142.8*	29 169.5 126.1
22	coke, refined petroleum products	mln zł A	33 861.8 78.1	32 413.6 63.8	39 957.0 73.7	43 645.9* 78.9*	9 895.2 85.0
23	chemicals and chemicals products	mln zł A	40 988.9 134.9	41 536.1 136.7	47 432.2 153.5	49 318.1* 154.6*	10 703.9 143.9
24	basic metals	mln zł A	32 631.4 101.2	28 759.9 94.8	36 594.1 109.1	42 672.8* 118.7*	7 901.4 103.5
25	machinery and equipments	mln zł A	31 393.4 138.3	37 449.9 166.8	42 446.5 192.2	49 921.3* 229.7*	7 888.1 161.0
26	Electricity, gas and water supply	mln zł A	68 290.1 108.2	73 557.1 112.1	79 163.3 113.6	84 309.0* 116.0*	22 246.8 132.2

a) In 2007 – preliminary data. b) Registered unemployed persons to the of economically active civilian population. c) Since the II quarter of 2006 data have from the data published earlier. Since III quarter 2006 data were recalculated because of, a correction of structure population by age and differ it from the constant prices. g) Excluding taxes on the product but including subsidies related to particular products.

2006			2007				2008			
Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	
7 443 100.7	7 460 100.2	7 555 101.3	7 620 100.9	7 696 101.0	7 731 100.5	7 830 101.3	7 954 101.6	7 995 100.5	8 009 100.2	1 2
2 481 100.3	2 498 100.5	2 516 100.7	2 556 101.6	2 574 100.7	2 584 100.4	2 605 100.8	2 646 101.6	2 652 100.2	2 642 99.6	3 4
181 99.9	181 99.9	180 99.6	178 99.0	178 99.7	178 100.1	177 99.2	177 100.0	178 100.6	179 100.6	5 6
2 086 100.4	2 104 100.7	2 123 100.9	2 165 102.0	2 184 100.9	2 194 100.4	2 216 101.0	2 260 101.9	2 264 100.2	2 252 99.5	7 8
214 99.8	213 99.5	213 100.2	212 99.6	212 99.9	212 100.0	212 99.8	210 99.3	210 100.0	211 100.3	9 10
325 102.6	340 103.4	355 104.3	348 98.1	363 104.4	371 102.0	382 103.1	390 102.3	393 100.8	400 101.6	11 12
893 100.1	893 100.1	904 101.1	939 104.0	950 101.1	963 101.3	971 100.9	1 024 105.4	1 028 100.5	1 037 100.8	13 14
2 487.6	2 363.6	2 309.4	2 232.5	1 895.1	1 777.8	1 746.6	1 702.2	1 455.3	1 376.6	15
88.1	95.0	97.7	96.7	84.9	93.8	98.2	97.4	85.5	94.6	16
15.9	15.2	14.8	14.3	12.3	11.6	11.2*	10.9*	9.4	8.9	17
2 365	2 235	2 076	1 894	1 602	1 531	1 448	1 361	1 196	1 132	18
9 153	9 146	9 152	9 175	9 191	9 190	9 200	9 218	9 223	9 281	19
97.1	97.0	97.1	97.3	97.5	97.5	97.6	97.8	97.9	98.5	20
115.6	119.8	119.2	..	131.4	130.8	126.2	..	118.6	107.9	21
98.3	104.9	108.1	..	140.5	137.1	127.9	..	120.6	109.9	22
124.6	127.9	125.6	..	127.5	128.0	125.5	..	117.6	16.9	23
16 602.2	26 639.6	37 746.3	..	18 483.3	31 755.0	45 643.0	..	23 276.6	32 982.7	24
185 117.8 142.5	190 597.9 144.9	201 311.5 155.4	198 902.2 152.0	203 688.8 154.5	207 799.2 156.6	224 623.8 170.4	220 093.8 165.0	224 303.0 167.6	217 923.4 161.8	25 26
9 190.7 85.1	9 704.1 89.0	9 753.9 93.5	9 079.7 85.5	9 648.4 87.4	9 807.2 88.4	10 075.4 92.7	10 175.4 85.7	11 126.3 93.5	11 309.7 93.7	27 28
158 783.0 151.7	164 407.0 154.7	171 054.3 164.1	168 174.6 160.2	176 970.6 166.4	181 202.3 169.0	189 041.8 179.0	184 986.9 174.1	194 297.9 181.3	188 471.4 175.0	29 30
31 809.4 136.3	32 345.2 135.6	33 325.9 140.2	32 573.7 134.9	34 677.8 142.6	37 816.6 151.9	37 322.6 147.9	36 368.6 144.5	38 675.3 153.6	37 145.2 147.4	31 32
11 738.2 90.9	12 943.2 99.2	11 158.7 97.6	9 357.8 84.1	11 283.1 92.2	12 481.2 97.5	13 137.5 96.7	13 085.5 91.7	15 571.5 98.6	16 561.4 102.6	33 34
11 789.0 155.7	11 821.4 154.9	12 035.5 157.0	12 695.0 164.0	12 898.2 166.3	10 825.0 139.6	12 187.2 157.7	12 588.3 159.2	12 666.3 157.8	12 589.4 151.0	35 36
9 030.9 108.6	9 986.0 112.0	9 777.6 107.1	10 889.7 119.3	11 076.7 117.9	10 234.3 109.9	9 645.6 111.3	10 537.5 121.4	11 865.3 127.4	11 793.3 119.1	37 38
8 888.4 179.9	9 223.7 187.6	10 460.4 213.9	9 981.2 204.5	10 804.8 221.1	11 481.6 235.1	13 516.4 281.7	11 757.7 246.0	12 885.8 274.0	12 637.7 271.8	39 40
17 144.1 100.1	16 486.9 96.1	20 503.3 119.5	21 647.9 122.3	17 069.8 96.2	16 789.7 94.4	25 506.6 143.4	24 931.5 135.0	18 878.8 98.7	18 142.3 93.4	41 42

been counted on the basis of exact data of birth. The performance of I quarter 2006 were recalculated including above-mentioned changes as well as they differ data published earlier. d) Annually data (average annually data). e) Quarterly data on accrued base. f) The value – in current prices, index numbers – in

Table 4. Main indicators (cont.)

	CP - corresponding period of previous year=100 PP - previous period=100		2004	2005	2006	2007	2006
							Q. I
	Production of selected products						
1	Hard coal	thous. t	100 943	98 274	95 158	88 233	25 433
2	Sulphur a) (in terms of 100%)	thous. t	953.2	960.0	799.8	833.5	192.1
3	Woven fabrics of synthetic filament yarns and yarn of processed continous fibres	thous. m ²	240 743	220 852	195 912	210 338*	50 875
4	Plastics	thous. t	1 724.7	1 675.5	2 302.6	26 429	551.1
5	Cement	thous. t	12 265	12 429	14 372	16 693	1 053
6	Crude steel b)	thous. t	10 593	8 444	9 980	10 632	2 319
7	General purpose passenger cars	thous.	522.4	540.1	632.1	694.1	158.1
8	Electricity	GW·h	150 835	153 325	160 492	157 316	44 823
	Construction						
9	Sales of construction and assembly production c)d)e) mln zł		70 598.7	78 564.4	94 148.0	113 372.9	5 876.5
10	(constant prices) e) corresponding period of 2000=100		87.6	94.6	109.6	123.0	62.7
11	Dwellings under construction e)	thous.	612.1	603.9	626.5	677.8	592.4
12	corresponding period of 2000=100		86.2	85.0	88.2	95.4	87.7
13	Dwellings started	thous.	101.1	105.8	138.0	185.1	16.8
14	corresponding period of 2000=100		80.3	84.1	109.6	147.1	80.8
15	Dwellings completed	thous.	108.1	114.1	115.4	133.8	28.3
16	corresponding period of 2000=100		123.2	129.9	131.4	152.4	157.4
	Transport average period of 2000=100						
17	Railway transport of goods		87.4	80.1	83.5	82.0	72.1
18	of which: exported		85.7	93.6	97.0	76.5	99.7
19	imported		117.2	100.9	121.9	123.8	104.0
	Passengers transport						
20	of which: railway		75.4	71.5	72.7	76.9	74.9
21	motor f)		83.9	81.9	78.7	74.2	84.1
	Commercial seaports g)						
22	goods loaded		123.5	130.5	119.6	97.7	131.1
23	goods unloaded		108.5	109.7	135.5	176.0	113.3
	Price indices						
24	Sold production of industry h)	CP	107.0	100.7	102.3	102.3	100.6
25		PP	x	x	x	x	99.9
26	mining and quarrying	CP	123.7	105.6	115.9	103.1	107.2
27		PP	x	x	x	x	103.1
28	manufacturing	CP	106.7	99.7	100.7	101.9	99.3
29		PP	x	x	x	x	99.1
30	electricity, gas and water supply	CP	101.9	103.8	106.3	104.0	106.2
31		PP	x	x	x	x	103.4
32	Construction and assembly production h)	CP	102.5	103.1	102.9	107.8	102.2
33		PP	x	x	x	x	100.3
34	Procurement prices of: wheat	CP	103.7	77.8	122.0	157.5	95.2
35		PP	x	x	x	x	107.2
36	animals for slaughter: cattle (excluding calves)	CP	135.5	119.5	99.8	97.4	101.6
37		PP	x	x	x	x	105.1
38	pigs	CP	131.0	91.5	93.1	97.3	85.4
39		PP	x	x	x	x	90.6
40	Prices of consumer goods and services	CP	103.5	102.1	101.0	102.5	100.6
41		PP	x	x	x	x	100.0
	State budget (end of period)						
42	Revenues ⁱ⁾	mln zł	156 281	179 772	197 640	236 368	46 785
43	Expenditures ⁱ⁾	mln zł	197 698	208 133	222 703	252 324	56 060
44	Balance ⁱ⁾	mln zł	-41 417	-28 361	-25 063	-15 956	-9 275
45	relation to GDP ^{k)}	%	4.5	2.9	2.4	1.4	3.8

a) Until 2005 – native, sublimated, precipitated and refined, since 2006 – native (from mining). b) Data from specialistic surveys of the Ministry of Economy. services enterprises. g) Loading and unloading of maritime traffic; in 2008 data not comparable with presented data in previous years – data comes from from privatization from the revenue of the state budget.

2006			2007				2008			
Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	
22 973	23 417	23 335	24 126	21 453	20 956	21 697	21 293	21 047	20 871	1
201.0	208.0	198.7	166.1	221.8*	227.7	218.0	206.7	207.4	224.1	2
50 128	46 686	48 223	60 838*	53 540*	49 142*	46 818*	48 000	36 138	27 829	3
550.3	607.5	593.7	673.9	679.4	676.0	612.3	625.3	610.4	536.8	4
4 419	4 870	4 029	2 873	5 019	4 930	3 872	3 193	4 931	5 078	5
2 540	2 664	2 457	2 715	2 831	2 579	2 507	2 653	2 778	2 713	6
165.3	146.9	161.8	175.6	161.1	158.4	202.6*	222.7	237.5	198.8	7
36 948	36 614	42 107	41 226	36 076	36 409*	43 948	41 525	36 703	36 242	8
16 959.6	31 797.6	50 843.2	9 370.1	23 620.3	41 190.3	63 526.7	11 840.7	29 695.5	50 130.6	9
77.3	87.4	94.8	94.8	100.7	105.1	109.7	111.3	119.0	121.4	10
613.9	628.9	626.5	630.8	659.9	680.6	677.9	680.6*	703.3*	715.7	11
88.3	88.8	88.2	93.4	94.9	96.1	95.4	100.8*	101.1*	101.0	12
43.5	41.3	36.3	31.3	54.9	54.9	44.0	38.1	56.6	49.6	13
118.5	124.3	103.7	150.2	149.6	165.2	125.6	182.7	154.2	149.3	14
22.1	26.2	38.8	27.0	25.9	34.1	46.8	35.4*	33.9*	37.3	15
135.4	128.0	117.4	150.1	158.9	166.5	141.6	197.0*	207.6*	181.9	16
82.5	89.7	89.8	80.5	83.8	83.2	80.3	75.7	81.1	79.4	17
100.6	95.3	92.3	76.8	81.3	75.4	72.4	70.9	72.7	68.1	18
110.1	130.8	142.6	129.4	123.1	122.0	120.8	121.6	125.1	112.7	19
72.8	68.9	76.2	76.5*	76.2*	76.4*	81.0*	81.1	80.4	79.8	20
79.7	61.2	78.7	82.9*	77.3*	59.2*	81.6*	77.9	73.6	56.3	21
128.8	114.0	106.3	96.6	109.1	89.7	95.3	68.6	82.5	66.7	22
119.8	146.2	166.6	154.6	176.8	194.6	178.2	150.0	155.2	216.8	23
102.3	103.5	102.8	103.3	102.0	101.7	102.3	103.0	102.5	102.1	24
102.6	101.4	98.9	100.5	101.3	101.0	99.4	101.2	100.9	100.6	25
118.3	122.5	115.5	108.9	102.8	100.2	101.4	113.6	109.2	111.1	26
111.8	103.9	96.5	97.2	105.6	101.2	97.7	108.9	101.4	103.0	27
100.4	101.6	101.3	102.6	101.7	101.4	102.0	102.1	101.4	100.7	28
102.1	101.3	98.9	100.3	101.2	101.1	99.5	100.3	100.5	100.4	29
107.4	106.3	105.4	105.2	103.6	103.7	103.7	104.4	108.0	109.4	30
101.8	100.1	100.0	103.2	100.3	100.2	100.1	103.8	103.8	101.5	31
102.3	103.0	104.1	105.6	108.0	108.9	108.5	107.6	105.5	104.0	32
100.8	101.3	101.6	101.8	103.1	102.1	101.2	100.9	101.1	100.7	33
108.3	129.8	147.3	165.8	147.6	155.0	153.8	137.9	144.7	80.8	34
106.2	112.0	115.5	120.7	94.5	117.6	114.6	108.1	99.3	65.6	35
99.6	98.3	102.5	101.3	94.8	97.5	97.6	96.9	103.1	102.2	36
102.5	97.8	97.3	103.9	95.9	100.6	97.4	103.1	102.1	99.6	37
94.3	100.3	94.5	96.6	98.0	97.8	97.6	106.9	118.6	112.7	38
101.8	120.6	84.9	92.6	103.2	120.5	84.7	101.5	114.5	114.5	39
100.8	101.4	101.3	102.0	102.4	102.0	103.5	104.1	104.3	104.7	40
100.9	100.2	100.3	100.7	101.2	99.9	101.6	101.5	101.4	100.2	41
92 311	144 182	197 640	55 396	115 347	174 924	236 368	64 660	127 706	192 378	42
110 005	158 792	222 703	60 573	118 993	174 745	252 324	62 857	131 087	196 602	43
-17 694	-14 610	-25 063	-5 177	-3 646	179	-15 956	1 803	-3 381	-4 224	44
3.6	1.9	2.4	1.9	0.7	0.0	1.4	0.6	0.6	1.4	45

c) In construction entities. d) Absolute data in current prices. e) Quarterly data on accrued base. f) Excluding transport by municipal transport maritime offices. h) Excluding taxes on the product but including subsidies related to particular products. i) In 2007 – estimated data. k) Excluding revenues

Table 4. Main indicators (cont.)

PP - previous period=100		2004	2005	2006	2007	2006 Q. I
Average wages and salaries ^{a)}						
1	Monthly nominal gross <i>zł</i>	2 273.44	2 360.62	2 475.88	2 672.58*	2 530.18
2	<i>PP</i>	104.0	103.8	104.9	107.9*	100.1
3	of which: enterprise sector <i>zł</i>	2 438.57	2 515.85	2 643.92	2 888.20	2 539.55
4	<i>PP</i>	104.1	103.2	105.1	109.2	95.1
5	budgetary sector <i>zł</i>	2 384.84	2 500.89	2 621.18	2 773.63*	2 986.24
6	<i>PP</i>	105.2	104.9	104.8	105.8	119.6
7	industry <i>zł</i>	2 292.75	2 375.79	2 498.63	2 702.29*	2 563.32
8	<i>PP</i>	103.9	103.6	105.2	108.2*	94.8
9	mining and quarrying <i>zł</i>	4 062.42	4 347.13	4 570.24	4 882.55*	4 140.48
10	<i>PP</i>	107.8	107.0	105.1	106.8*	73.1
11	manufacturing <i>zł</i>	2 053.65	2 123.63	2 245.95	2 450.66*	2 338.85
12	<i>PP</i>	103.7	103.4	105.8	109.1*	99.3
13	electricity, gas and water supply <i>zł</i>	3 145.20	3 284.80	3 451.37	3 737.19*	3 408.21
14	<i>PP</i>	104.8	104.4	105.1	108.3*	96.9
15	construction <i>zł</i>	1 844.57	1 906.52	2 041.17	2 252.10*	2 327.23
16	<i>PP</i>	101.9	103.4	107.1	110.3*	93.1
17	trade and repair <i>zł</i>	1 874.68	1 921.89	2 014.17	2 193.53*	2 400.67
18	<i>PP</i>	102.4	102.5	104.8	108.9*	99.2
19	Monthly real gross <i>2000=100</i>	107.3	109.3	113.7	120.0*	116.9
20	of which: enterprise sector	105.9	107.2	111.7	119.2	108.4
21	budgetary sector	110.3	113.4	117.8	121.8	135.7
Money supply (M₃) ^{b)c)} (end of period)						
22	Total <i>mln zł</i>	377 535	427 125	495 310	561 624*	433 718
23	currency in circulation (outside banks)	50 776	57 155	68 768	77 160*	58 408
24	deposits and other liabilities	317 939	358 008	412 443	472 184*	362 742
25	other components M ₃	8 820	11 962	14 099	12 280*	12 568
Dues ^{b)c)} (end of period)						
26	Total <i>mln zł</i>	262 818	297 647	367 316	477 293*	309 490
27	households	112 071	141 252	188 462	259 981*	147 908
28	non-financial corporations	121 979	125 020	142 856	177 694*	128 881
Interest rate (end of period)						
29	Rediscount rate %	7.00	4.75	4.25	5.25	4.25
30	Lombard rate %	8.00	6.00	5.50	6.50	5.50
31	Reference rate	6.50	4.50	4.00	5.00	4.00
Zloty deposits in commercial banks of						
households and non-profit institutions serving households						
32	current accounts %	1.30	1.30	1.20	1.50	1.20
33	with agreed maturity up to 2 years %	4.30	3.20	2.80	3.50	2.80
non-financial corporations						
34	current accounts %	2.60	1.90	1.60	1.90	1.90
35	with agreed maturity up to 2 years %	5.50	4.00	3.60	4.40	3.70
Exchange rates (by Narodowy Bank Polski)						
(average in period) <i>zł</i>						
36	100 USD	365.40	323.48	310.25	276.67	318.61
37	100 ECU/100 EUR	453.40	402.54	389.51	378.29	383.22
Gross foreign debt ^{d)}						
38	(end of period) <i>mln USD</i>	129 989	132 926	169 634	233 074	139 517
Official reserve assets without gold						
39	(end of period) <i>mln USD</i>	35 335	40 874	46 381	62 978	42 338
Current account balance of payments on a transaction basis						
<i>mln USD</i>						
40	Goods: exports	81 862	96 395	117 468	145 337	26 159
41	Services: exports	13 471	16 258	20 592	28 790*	4 172
42	Goods: imports	87 484	99 161	124 474	162 394	27 175
43	Services: imports	13 392	15 520	19 856	24 072	4 036
44	Balance	-10 067	-3 716	-9 394	-20 100	-1 980
45	of which: goods	-5 622	-2 766	-7 006	-17 057	-1 016
46	services	79	738	736	4 718	136

a) In 2007 – preliminary data. b) Since January 2005 National Bank of Poland presents monetary aggregates basing on the data received from MF is sector which Credit Unions, since 2006 – also money result funds. c) Since July 2007 National Bank of Poland introduced changes in calculating (the definition was broadened in regard to credits of direct investors, debt securities - owned by non-residents - issued on the domestic

2006			2007				2008			
Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	
2 427.27	2 464.66	2 662.51	2 709.14	2 644.34	2 703.41	2 899.83	2 983.98	2 951.36	2 968.55	1
95.9	101.5	108.0	101.8	97.6	102.2	107.3	102.9	98.9	100.6	2
2 582.33	2 627.53	2 822.51	2 737.78	2 812.61	2 891.06	3 105.06	3 049.86	3 152.36	3 190.35	3
101.7	101.8	107.4	97.0	102.7	102.8	107.4	98.2	103.4	101.2	4
2 410.73	2 448.60	2 640.55	3 104.50	2 582.76	2 582.60	2 827.00	3 334.46	2 937.79	2 915.76	5
80.7	101.6	107.8	117.6	83.2	100.0	109.5	118.0	88.1	99.3	6
2 607.19	2 659.59	2 851.58	2 776.73	2 828.28	2 905.85	3 116.43	3 066.73	3 149.77	3 193.58	7
101.7	102.0	107.2	97.4	101.9	102.7	107.2	98.4	102.7	101.4	8
4 114.74	4 300.98	5 808.88	4 529.97	4 305.08	4 551.13	6 393.26	5 053.15	5 056.10	4 995.76	9
99.4	104.5	135.1	78.0	95.0	105.7	140.5	79.0	100.1	98.8	10
2 404.90	2 441.36	2 515.31	2 541.97	2 633.00	2 698.31	2 770.74	2 816.34	2 931.61	2 962.62	11
102.8	101.5	103.0	101.1	103.6	102.5	102.7	101.6	104.1	101.1	12
3 306.31	3 419.76	3 697.91	3 696.42	3 599.99	3 670.74	4 002.26	4 089.31	3 888.01	4 132.08	13
97.0	103.4	108.1	100.0	97.4	102.0	109.0	102.2	95.1	106.3	14
2 494.84	2 628.62	2 831.54	2 648.74	2 867.06	3 103.02	3 250.79	3 095.58	3 332.36	3 474.67	15
107.2	105.4	107.7	93.5	108.2	108.2	104.8	95.2	107.6	104.3	16
2 415.98	2 434.60	2 569.32	2 595.59	2 657.28	2 709.72	2 871.87	2 886.61	2 969.52	2 949.60	17
100.6	100.8	105.5	101.0	102.4	102.0	106.0	100.5	102.9	99.3	18
111.2	112.5	121.4	122.9	118.5	121.1	128.0	129.9	126.8	127.2	19
109.4	111.0	119.1	114.8	116.5	119.8	126.7	122.6	125.2	126.3	20
108.7	110.1	118.6	138.6	113.9	113.9	122.9	143.1	124.5	123.3	21
454 377	469 492	495 310*	511 982	521 382	537 327	561 654*	581 823	606 583	630 464	22
64 212	66 193	68 768	70 215	73 442	75 756	77 189*	77 771	81 911	82 534	23
376 293	388 013	412 443	427 080	433 365	447 707	472 226	492 405	513 647	537 169	24
13 872	15 286	14 099*	14 687	14 575	13 864	12 239	11 647	11 025	10 761	25
326 917	346 063	367 316	392 588	422 266	453 171	477 462	509 247	539 214	579 880	26
161 834	175 245	188 462	203 729	222 801	244 722	259 957	279 915	299 489	326 683	27
132 403	137 977	142 856	151 427	161 799	171 623	177 671	189 855	201 452	213 691	28
4.25	4.25	4.25	4.25	4.75	5.00	5.25	6.00	6.25	6.25	29
5.50	5.50	5.50	5.50	6.00	6.25	6.50	7.25	7.50	7.50	30
4.00	4.00	4.00	4.00	4.50	4.75	5.00	5.75	6.00	6.00	31
1.20	1.20	1.20	1.20	1.30	1.40	1.50	1.70	1.80	1.70	32
2.70	2.80	2.80	2.80	2.90	3.30	3.50	3.70	4.00	4.60	33
1.80	1.70	1.60	1.70	2.00	2.00	1.90	2.50	2.60	2.70	34
3.70	3.70	3.60	3.70	3.70	4.10	4.40	4.90	5.30	5.50	35
313.85	310.32	298.42	296.62	282.22	275.92	252.40	238.86	218.16	220.32	36
394.28	395.60	384.87	388.68	380.29	378.95	365.50	357.60	340.91	330.65	37
149 583*	155 542*	169 634*	178 323*	191 124*	207 959*	233 074*	268 540*	287 931*	264 964	38
44 932	46 704	46 381	48 590	52 296	55 871	62 978	73 865*	79 458	71 258	39
28 608	29 687	33 014	32 584*	34 841*	36 411*	41 501*	44 805	49 006*	46 934	40
5 063	5 478*	5 879*	5 816*	6 581*	7 749*	8 644*	7 642*	9 545*	10 003	41
30 115*	31 726	35 458	35 709*	38 981*	40 386*	47 318*	49 188*	55 680*	53 251	42
5 060	5 417*	5 343*	4 869*	5 736*	6 846*	6 621*	6 848*	8 229*	8 960	43
-1 867*	-1 678*	-3 869*	-3 820*	-5 401*	-4 234*	-6 645*	-6 491*	-8 561*	-6 124	44
-1 507*	-2 039	-2 444	-3 125*	-4 140*	-3 975*	-5 817*	-4 383*	-6 674*	-6 317	45
3	61*	536*	947*	845*	903*	2 023*	794*	1 316*	-1 043	46

comprises apart from Polish banks, branches of foreign credit institutions with their registered offices in Poland, branches of foreign banks and also of monetary aggregates. d) Changes were connected with National Bank of Poland adopting a new definition of foreign indebtedness market, commercial credits, funds of non-residents in current accounts and deposit accounts in Polish banks).

Table 4. Main indicators (cont.)

		2004	2005	2006	2007	2006	
						Q. I	
	Financial results of enterprises						
	Revenues from total activity a)						
1	T o t a l	mln zł	1 258 714.8	1 314 630.6	1 497 784.6	1 716 627.8	329 614.5
	of wich:						
2	Industry		696 289.0	717 652.8	812 963.1	915 071.7	188 078.1
3	mining and quarrying		35 788.3	36 303.0	39 205.4	40 318.8	9 102.4
4	manufacturing		552 255.7	566 435.9	649 195.4	748 794.2	143 064.8
5	of which: food products and beverages		108 946.5	111 923.5	119 426.7	137 616.4	27 030.1
6	coke, refined petroleum products		53 204.1	54 910.8	69 607.3	82 411.5	14 479.3
7	chemicals and chemical products		44 128.9	46 336.9	51 984.5	54 171.7	12 292.6
8	basic metals		33 814.3	30 442.5	39 375.3	44 941.5	8 332.0
9	machinery and equipments		28 299.6	32 130.3	36 255.9	45 619.0	7 564.9
10	electricity, gas and water supply		108 244.9	114 913.9	124 562.4	125 958.7	35 910.8
11	Construction		46 914.2	52 006.5	63 061.9	82 330.7	7 833.1
12	Trade and repair		345 299.5	371 952.6	431 280.7	499 359.8	91 679.1
	Gross financial result a)						
13	T o t a l	mln zł	75 412.4	64 963.8	86 339.3	106 641.0	15 864.4
	of which:						
14	Industry		51 254.9	43 142.4	54 355.9	66 050.3	12 166.0
15	mining and quarrying		5 618.6	5 065.3	6 080.2	6 158.3	1 521.7
16	manufacturing		40 208.1	31 912.4	38 543.6	51 410.3	7 064.0
17	of which: food products and beverages		5 297.1	4 821.2	5 763.4	7 173.4	1 090.0
18	coke, refined pretroleum products		6 342.7	4 626.8	3 630.8	5 191.2	451.7
19	chemicals and chemical products		3 859.8	3 773.8	3 634.5	4 643.7	1 164.4
20	basic metals		3 331.7	960.3	4 422.2	5 592.7	518.6
21	machinery and equipments		1 714.6	1 849.9	2 572.1	3 070.7	424.4
22	electricity, gas and water supply		5 428.1	6 164.7	9 732.2	8 481.7	3 580.2
23	Construction		782.5	1 273.5	2 781.6	4 874.0	-191.7
24	Trade and repair		8 461.9	7 584.8	12 828.6	16 273.4	963.0
	Net financial result a)						
25	T o t a l	mln zł	60 700.9	51 409.7	69 796.8	88 056.5	12 015.4
	of which:						
26	Industry		41 481.5	34 478.5	44 142.7	55 431.9	9 668.6
27	mining and quarrying		4 378.8	4 136.5	4 686.6	5 017.2	1 185.0
28	manufacturing		33 239.6	25 738.3	31 898.2	43 085.5	5 649.0
29	of which: food products and beverages		4 282.9	3 872.0	4 677.0	5 827.1	860.6
30	coke, refined pretroleum products		5 134.6	3 709.0	3 029.9	4 348.1	344.2
31	chemicals and chemical products		3 135.0	3 048.0	2 881.0	3 897.0	936.8
32	basic metals		2 755.4	722.7	3 543.8	4 490.0	432.2
33	machinery and equipments		1 348.9	1 439.8	2 140.3	2 513.1	322.3
34	electricity, gas and water supply		3 863.1	4 603.6	7 558.0	7 329.2	2 834.6
35	Construction		501.6	894.9	2 216.7	4 039.3	-247.9
36	Trade and repair		6 685.6	5 869.4	10 486.6	13 428.2	512.5
	Gross turnover profitability rate a)b)						
37	T o t a l	%	6.0	4.9	5.8	6.2	4.8
	of wich:						
38	Industry		7.4	6.0	6.7	7.2	6.5
39	mining and quarrying		15.7	14.0	15.5	15.3	16.7
40	manufacturing		7.3	5.6	5.9	6.9	4.9
41	of which: food products and beverages		4.9	4.3	4.8	5.2	4.0
42	coke, refined petroleum products		11.9	8.4	5.2	6.3	3.1
43	chemicals and chemical products		8.7	8.1	7.0	8.6	9.5
44	basic metals		9.9	3.2	11.2	12.4	6.2
45	machinery and equipments		6.1	5.8	7.1	6.7	5.6
46	electricity, gas and water supply		5.0	5.4	7.8	6.7	10.0
47	Construction		1.7	2.4	4.4	5.9	-2.4
48	Trade and repair		2.5	2.0	3.0	3.3	1.1
	Net turnover profitability rate a)c)						
49	T o t a l	%	4.8	3.9	4.7	5.1	3.6
	of wich:						
50	Industry		6.0	4.8	5.4	6.1	5.1
51	mining and quarrying		12.2	11.4	12.0	12.4	13.0
52	manufacturing		6.0	4.5	4.9	5.8	3.9
53	of which: food products and beverages		3.9	3.5	3.9	4.2	3.2
54	coke, refined petroleum products		9.7	6.8	4.4	5.3	2.4
55	chemicals and chemical products		7.1	6.6	5.5	7.2	7.6
56	basic metals		8.1	2.4	9.0	10.0	5.2
57	machinery and equipments		4.8	4.5	5.9	5.5	4.3
58	electricity, gas and water supply		3.6	4.0	6.1	5.8	7.9
59	Construction		1.1	1.7	3.5	4.9	-3.2
60	Trade and repair		1.9	1.6	2.4	2.7	0.6

a) Quarterly data on accrued base. b) Relation of gross financial result to income from the whole activity. c) Relation of net financial result to income from the

2006			2007				2008			
Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	
691 855.3	1 079 802.7	1 497 784.6	386 981.3	802 928.0	1 238 747.4	1 716 627.8	439 390.2	920 210.6	1 403 174.8	1
385 829.7	592 641.9	812 963.1	213 963.4	438 135.5	666 634.6	915 071.7	239 320.7	494 478.7	747 373.2	2
18 667.3	28 987.7	39 205.4	9 339.7	19 321.4	29 530.7	40 318.8	10 344.8	21 366.7	32 548.4	3
304 162.8	473 875.6	649 195.4	171 008.0	357 048.2	547 432.6	748 794.2	191 526.9	401 075.9	606 867.6	4
56 840.5	87 694.5	119 426.7	30 674.3	63 665.6	101 053.7	137 616.4	33 045.5	70 811.5	109 881.7	5
32 407.7	52 131.7	69 607.3	16 430.9	37 301.6	59 093.3	82 411.5	24 190.7	53 642.5	83 442.6	6
25 701.0	38 316.1	51 984.5	14 028.4	28 651.9	40 353.8	54 171.7	13 777.6	28 103.2	41 992.1	7
17 821.9	28 745.4	39 375.3	11 019.1	23 249.3	34 114.8	44 941.5	11 160.1	23 588.9	35 894.5	8
16 386.7	25 698.0	36 255.9	9 762.6	21 354.0	32 467.2	45 619.0	11 757.6	24 962.8	38 041.7	9
62 999.7	89 778.6	124 562.4	33 615.7	61 765.9	89 671.3	125 958.7	37 449.0	72 036.0	107 957.2	10
21 354.9	40 263.9	63 061.9	13 070.8	31 106.6	54 282.0	82 330.7	15 685.4	38 956.2	65 428.6	11
195 535.5	309 270.4	431 280.7	111 199.0	230 992.2	359 581.1	499 359.8	128 624.0	267 659.5	408 171.0	12
38 526.3	63 093.0	86 339.3	23 664.6	52 478.5	79 168.0	106 641.0	25 698.3	54 800.3	79 431.8	13
27 103.3	42 722.6	54 355.9	16 720.6	35 368.9	51 150.8	66 050.3	17 184.5	35 126.5	48 587.6	14
3 225.2	4 984.1	6 080.2	1 681.4	3 148.1	4 847.2	6 158.3	1 668.9	3 493.7	5 430.7	15
18 749.8	30 802.0	38 543.6	11 552.2	26 696.8	39 868.4	51 410.3	11 564.2	25 589.5	36 072.6	16
2 973.1	4 730.2	5 763.4	1 432.6	3 518.2	5 980.8	7 173.4	1 095.6	2 825.8	4 815.3	17
2 209.6	3 355.2	3 630.8	684.0	2 603.6	3 700.5	5 191.2	1 446.8	4 337.0	4 538.0	18
2 183.1	3 142.7	3 634.5	1 424.0	2 626.9	3 623.9	4 643.7	1 340.5	2 654.6	4 130.5	19
1 640.6	3 181.5	4 422.2	1 537.0	3 405.6	4 888.1	5 592.7	860.1	1 891.6	3 083.6	20
1 113.6	1 737.1	2 572.1	590.0	1 914.1	2 440.8	3 070.7	600.5	1 404.9	1 900.9	21
5 128.3	6 936.4	9 732.2	3 487.0	5 524.0	6 435.2	8 481.7	3 951.4	6 043.3	7 084.4	22
466.9	1 349.7	2 781.6	188.5	1 178.9	2 523.0	4 874.0	422.3	1 921.4	3 903.2	23
3 813.9	7 620.6	12 828.6	2 589.6	6 504.4	10 884.5	16 273.4	3 298.1	7 694.5	12 023.0	24
30 843.9	50 724.2	69 796.8	18 971.4	42 752.7	64 558.4	88 056.5	20 384.4	44 308.3	63 687.2	25
22 200.1	34 785.0	44 142.7	13 678.6	29 084.6	42 023.7	55 431.9	13 992.8	28 750.7	39 253.8	26
2 615.6	3 807.3	4 686.6	1 349.2	2 494.0	3 852.7	5 017.2	1 341.0	2 725.5	4 109.8	27
15 577.9	25 635.9	31 898.2	9 579.3	22 182.8	33 173.6	43 085.5	9 480.4	21 229.5	29 669.8	28
2 478.4	3 887.5	4 677.0	1 150.4	2 874.6	4 897.6	5 827.1	831.8	2 261.2	3 904.2	29
1 905.6	2 809.5	3 029.9	597.5	2 245.2	3 127.2	4 348.1	1 179.9	3 623.6	3 789.8	30
1 794.9	2 574.6	2 881.0	1 185.2	2 173.6	2 983.1	3 897.0	1 091.0	2 208.6	3 402.5	31
1 317.4	2 587.9	3 543.8	1 216.2	2 715.6	3 903.7	4 490.0	686.0	1 529.1	2 500.5	32
899.1	1 436.9	2 140.3	467.3	1 566.1	1 989.5	2 513.1	487.1	1 133.2	1 525.9	33
4 006.5	5 341.9	7 558.0	2 750.1	4 407.7	4 997.5	7 329.2	3 171.5	4 795.7	5 474.2	34
318.2	1 050.3	2 216.7	72.6	899.7	2 015.0	4 039.3	255.5	1 514.4	3 174.8	35
2 933.9	6 028.4	10 486.6	2 091.1	5 342.5	9 061.7	13 428.2	2 580.9	6 228.0	9 759.0	36
5.6	5.8	5.8	6.1	6.5	6.4	6.2	5.8	6.0	5.7	37
7.0	7.2	6.7	7.8	8.1	7.7	7.2	7.2	7.1	6.5	38
17.3	17.2	15.5	18.0	16.3	16.4	15.3	16.1	16.4	16.7	39
6.2	6.5	5.9	6.8	7.5	7.3	6.9	6.0	6.4	5.9	40
5.2	5.4	4.8	4.7	5.5	5.9	5.2	3.3	4.0	4.4	41
6.8	6.4	5.2	4.2	7.0	6.3	6.3	6.0	8.1	5.4	42
8.5	8.2	7.0	10.2	9.2	9.0	8.6	9.7	9.4	9.8	43
9.2	11.1	11.2	13.9	14.6	14.3	12.4	7.7	8.0	8.6	44
6.8	6.8	7.1	6.0	9.0	7.5	6.7	5.1	5.6	5.0	45
8.1	7.7	7.8	10.4	8.9	7.2	6.7	10.6	8.4	6.6	46
2.2	3.4	4.4	1.4	3.8	4.6	5.9	2.7	4.9	6.0	47
2.0	2.5	3.0	2.3	2.8	3.0	3.3	2.6	2.9	2.9	48
4.5	4.7	4.7	4.9	5.3	5.2	5.1	4.6	4.8	4.5	49
5.8	5.9	5.4	6.4	6.6	6.3	6.1	5.8	5.8	5.3	50
14.0	13.1	12.0	14.4	12.9	13.0	12.4	13.0	12.8	12.6	51
5.1	5.4	4.9	5.6	6.2	6.1	5.8	4.9	5.3	4.9	52
4.4	4.4	3.9	3.8	4.5	4.8	4.2	2.5	3.2	3.6	53
5.9	5.4	4.4	3.6	6.0	5.3	5.3	4.9	6.8	4.5	54
7.0	6.7	5.5	8.4	7.6	7.4	7.2	7.9	7.9	8.1	55
7.4	9.0	9.0	11.0	11.7	11.4	10.0	6.1	6.5	7.0	56
5.5	5.6	5.9	4.8	7.3	6.1	5.5	4.1	4.5	4.0	57
6.4	6.0	6.1	8.2	7.1	5.6	5.8	8.5	6.7	5.1	58
1.5	2.6	3.5	0.6	2.9	3.7	4.9	1.6	3.9	4.9	59
1.5	1.9	2.4	1.9	2.3	2.5	2.7	2.0	2.3	2.4	60

whole activity.

Table 4. Main indicators (cont.)

	CP- corresponding period of previous year=100		2004	2005	2006	2007	2006
							Q. I
External trade ^{a)}		<i>mln USD</i>					
1 Imports			88 156	101 539	125 645	164 172*	27 706
2 from countries:							
3 developed			66 890	74 477	88 182	116 587*	19 677
4 European Union			60 110	66 596	79 334	105 226*	17 642
5 of which: Germany			21 481	25 053	30 144	39 435*	6 700
6 Central and Eastern Europe			8 750	11 723	15 592	17 436*	3 425
7 developing			12 516	15 339	21 871	30 149*	4 604
8 by SITC sections:							
9 (0+1) food, live animals, beverage and tobacco			4 611	5 898	6 929	9 637*	1 606
10 (2+4) crude materials, inedible, animal and vegetable oils			3 319	3 417	4 270	5 404*	892
11 (3) mineral fuels, lubricants and related materials			8 126	11 618	13 066	16 352*	2 836
12 (5+6+8+9) chemicals, manufactured goods, etc.			38 044	44 169	56 210	74 334*	12 414
13 (7) machinery and transport equipment			34 057	36 437	45 170	58 445*	9 958
14 Exports			73 781	89 378	109 584	138 785*	24 707
15 to countries:							
16 developed			62 851	74 747	91 089	116 573*	20 965
17 European Union			58 367	69 014	84 738	109 367*	19 567
18 of which: Germany			22 134	25 225	29 701	35 901*	6 946
19 Central and Eastern Europe			6 666	8 943	11 832	13 730*	2 273
20 developing			4 264	5 688	6 663	8 482*	1 469
21 by SITC sections:							
22 (0+1) food, live animals, beverage and tobacco			6 064	8 369	10 036	12 835*	2 213
23 (2+4) crude materials, inedible, animal and vegetable oils			1 959	2 133	2 696	3 478*	556
24 (3) mineral fuels, lubricants and related materials			4 030	4 714	4 917	5 275*	1 259
25 (5+6+8+9) chemicals, manufactured goods, etc.			33 117	39 222	47 815	60 423*	10 726
26 (7) machinery and transport equipment			28 611	34 940	44 120	56 774*	9 953
27 Trade balance			-14 375	-12 161	-16 061	-25 387*	-2 999
28 groups of countries:							
29 developed			-4 039	270	2 907	-14*	1 288
30 European Union			-1 743	2 418	5 404	4 141*	1 925
31 of which: Germany			653	172	-443	-3 534*	246
32 Central and Eastern Europe			-2 084	-2 780	-3 760	-3 706*	-1 152
33 developing			-8 252	-9 651	-15 208	-21 667*	-3 135
34 by SITC sections:							
35 (0+1) food, live animals, beverage and tobacco			1 453	2 471	3 107	3 198*	607
36 (2+4) crude materials, inedible, animal and vegetable oils			-1 359	-1 284	-1 574	-1 926*	-336
37 (3) mineral fuels, lubricants and related materials			-4 096	-6 904	-8 149	-11 077*	-1 577
38 (5+6+8+9) chemicals, manufactured goods, etc.			-4 927	-4 947	-8 395	-13 911*	-1 688
39 (7) machinery and transport equipment			-5 446	-1 497	-1 050	-1 671*	-5
40 Gross Domestic Product ^{a)}		<i>mln zł</i>	924 538	983 302	1 060 031	1 175 266.0	242 784.9
41 CP			105.3	103.6	106.2	106.7	105.4
42 gross value added		<i>mln zł</i>	821 665	866 329	931 179	1 027 631	217 439.0
43 CP			105.2	103.3	106.0	106.6	105.0
44 industry		<i>mln zł</i>	207 299	213 836	229 903	251 991	55 209.3
45 CP			110.5	103.5	110.0	109.9	109.4
46 construction		<i>mln zł</i>	45 406	52 207	59 777	75 185	7 063.0
47 CP			101.8	107.8	111.6	112.5	101.6
48 market services		<i>mln zł</i>	405 437	431 833	465 857	509 728	106 296.2
49 CP			104.2	103.6	105.5	106.4	104.2
Expenditure on Gross Domestic Product							
50 private consumption		<i>mln zł</i>	598 074	623 360	662 313	711 776	163 481.7
51 CP			104.7	102.1	105.0	105.0	105.2
52 public consumption		<i>mln zł</i>	162 656	177 785	193 707	211 027	47 181.0
53 CP			103.1	105.2	106.0	103.7	108.9
54 gross fixed capital formation		<i>mln zł</i>	167 158	179 180	208 308	253 792*	30 486.9
55 CP			106.4	106.5	114.9	117.6	108.5

a) In 2007 – preliminary data. Since January 2003 data are presented in comparable conditions, i.e. including changes in groups of countries as a result of new

2006			2007				2008			
Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	
30 611	31 970	35 358	36 775	39 533	40 749	47 115	48 829*	56 777*	54 251	1
21 953	22 217	24 335	26 628	28 529	28 846	32 584	34 089*	39 973*	36 725	2
19 663	19 922	22 107	24 216	25 677	25 979	29 354	30 683*	36 077*	32 346	3
7 327	7 809	8 308	9 101	9 457	9 956	10 921	11 489*	13 443*	12 283	4
3 701	4 266	4 200	3 616	4 116	4 361	5 343	5 657*	6 825*	7 023	5
4 957	5 487	6 823	6 531	6 888	7 542	9 188	9 083*	9 979*	10 503	6
1 592	1 662	2 069	2 294	2 164	2 285	2 894	2 805*	3 399*	3 143	7
999	1 202	1 177	1 220	1 243	1 408	1 533	1 667*	1 911*	1 971	8
3 131	3 618	3 481	3 031	3 825	4 257	5 239	5 506*	6 305*	7 603	9
13 591	14 379	15 826	17 052	18 229	18 682	20 371	21 332*	24 620*	23 426	10
11 298	11 109	12 805	13 178	14 072	14 117	17 078	17 519*	20 542*	18 109	11
26 975	27 788	30 114	31 803	33 356	34 656	38 970	41 326*	47 324*	45 005	12
22 516	22 897	24 711	27 231	28 320	28 991	32 031	34 804*	39 180*	36 344	13
20 876	21 353	22 942	25 758	26 248	27 159	30 202	32 796*	36 663*	33 928	14
7 207	7 632	7 916	8 507	8 485	9 164	9 745	10 458*	11 676*	11 115	15
2 729	3 226	3 604	2 885	3 068	3 641	4 136	3 952*	4 969*	5 335	16
1 730	1 665	1 799	1 687	1 968	2 024	2 803	2 570*	3 175	3 326	17
2 372	2 658	2 793	2 793	2 906	3 514	3 622	3 676*	4 158*	4 190	18
714	698	728	855	859	872	892	977*	1 213*	1 211	19
1 289	1 238	1 131	1 223	1 257	1 314	1 481	1 653*	1 947*	2 047	20
11 713	12 388	12 988	14 056	14 712	15 398	16 257	17 664*	19 925*	19 485	21
10 887	10 806	12 474	12 876	13 622	13 558	16 718	17 356*	20 081*	18 073	22
-3 636	-4 182	-5 244	-4 972*	-6 177	-6 093	-8 145	-7 503*	-9 453*	-9 246	23
563	680	376	603	-209	145	-553	715*	-793*	-381	24
1 213	1 431	835	1 542	571	1 180	848	2 113*	586*	1583	25
-120	-177	-392	-594	-973	-791	-1 176	-1 031*	-1 767*	-1 168	26
-972	-1 040	-596	-731	-1 048	-720	-1 207	-1 705	-1 856*	-1 688	27
-3 227	-3 822	-5 024	-4 844	-4 920	-5 518	-6 385	-6 513*	-6 864*	-7 177	28
780	996	724	499	742	1 229	728	871*	759*	1 047	29
-285	-504	-449	-365	-384	-536	-641	-690*	-698*	-760	30
-1 842	-2 380	-2 350	-1 808	-2 568	-2 943	-3 758	-3 853*	-4 358*	-5 556	31
-1 878	-1 991	-2 838	-2996	-3 517	-3 284	-4 114	-3 668*	-4 695*	-3 941	32
-411	-303	-331	-302*	-450	-559	-360	-163*	-461*	-36	33
255 497.1	261 510.9	300 238.5	269 686.0	282 591.4	290 657.7	332 331.2	295 334.5	309 900.2	312 103.7	34
106.3	106.6	106.6	107.4	106.5	106.5	106.5	106.0	105.8	104.8	35
224 889.1	227 148.7	261 702.3	239 872.1	246 657.5	252 089.7	289 011.9	261 868.9	271 864.5	272 634.7	36
106.0	106.3	106.4	107.5	106.4	106.3	106.4	105.5	106.1	104.7	37
51 843.7	55 583.1	67 266.4	60 852.3	56 847.9	61 157.2	73 134.1	64 066.5	59 322.3	62 150.1	38
109.5	110.8	110.1	111.4	108.7	109.0	110.3	106.9	106.9	103.1	39
11 844.1	16 374.6	24 495.4	10 407.4	15 795.9	20 470.3	28 511.1	14 000.6	20 514.6	24 431.8	40
109.1	111.8	116.3	136.7	114.5	109.7	105.7	116.9	117.8	111.0	41
119 913.0	114 765.9	124 881.3	116 890.9	128 291.6	126 000.5	138 544.8	131 576.9	143 048.6	139 722.0	42
105.7	106.4	105.4	106.6	106.0	106.3	106.8	106.5	105.6	105.4	43
165 384.6	167 374.2	166 072.0	178 265.8	177 460.0	178 883.7	177 166.7	196 460.6	194 853.8	196 032.8	44
104.6	105.4	104.8	106.7	104.8	104.9	103.5	105.6	105.5	105.1	45
49 853.2	47 249.6	49 424.0	51 906.0	54 205.0	51 895.0	53 021.5	52 401.0	55 005.0	53 881.1	46
105.6	105.0	104.8	104.0	104.2	103.6	102.8	98.2	98.8	100.0	47
43 470.1	49 632.4	84 719.0	38 501.1	53 322.6	60 093.9	101 874.1	45 348.5	63 269.9	63 765.2	48
115.1	117.3	116.0	123.8	119.0	116.7	115.2	115.7	115.2	103.5	49

members accession to the European Union.

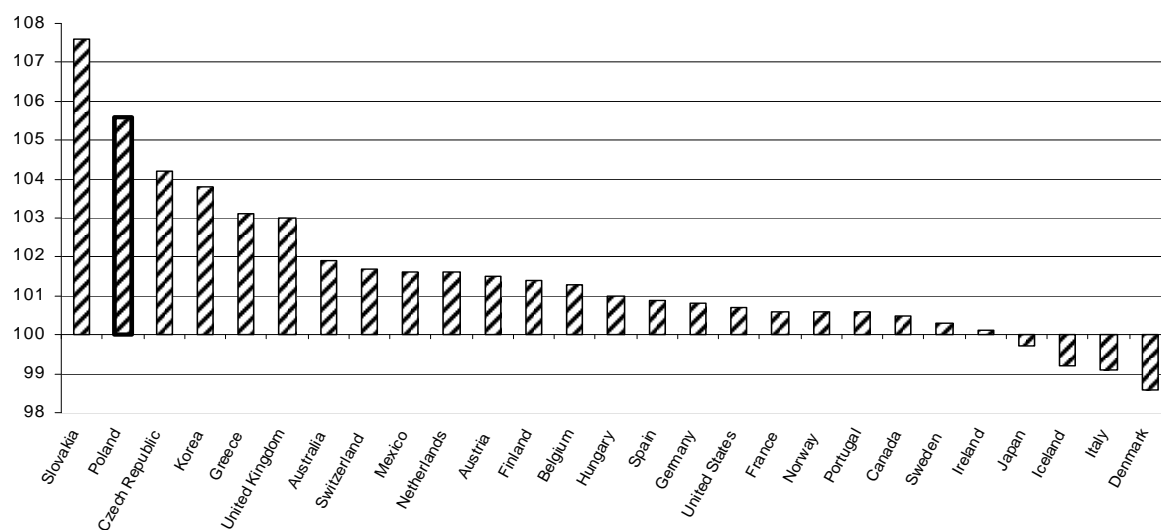
III. Main economic indicators in OECD countries

Table 1. **Gross domestic product** (constant prices)

Specification	2002	2003	2004	2005	2006	2007		2008 ^a		
	previous year=100						2000=100	I Q.	II Q.	III Q.
								corresponding period of previous year=100		
OECD.....	101.4	101.9	103.1	102.5	102.9	102.4	116.4	102.5	101.8	..
Australia.....	103.2	104.0	102.8	103.0	103.2	104.4	127.1	103.3	102.9	101.9
Austria.....	101.6	100.8	102.5	102.9	103.4	103.1	115.8	102.4	102.0	101.5
Belgium.....	101.5	101.0	103.0	101.8	103.0	102.8	114.7	101.9	101.9	101.3
Canada	102.9	101.9	103.1	102.9	103.1	102.7	119.9	101.6	100.8	100.5
Czech Republic	101.9	103.6	104.5	106.3	106.8	106.0	135.9	104.9	104.6	104.2
Denmark.....	100.5	100.4	102.3	102.4	103.3	101.6	111.8	99.2	100.6	98.6
Finland	101.6	101.8	103.7	102.8	104.9	104.5	124.1	102.6	102.2	101.4
France.....	101.0	101.1	102.5	101.9	102.2	102.2	113.4	102.0	101.2	100.6
Germany.....	100.0	99.8	101.2	100.8	103.0	102.5	108.7	102.7	101.9	100.8
Greece	103.4	105.6	104.9	102.9	104.5	104.0	133.6	103.2	103.6	103.1
Hungary	104.1	104.2	104.8	104.0	104.1	101.1	129.6	101.1	101.6	101.0
Iceland.....	100.1	102.4	107.7	107.5	104.4	103.8	133.7	103.2	104.9	99.2
Ireland	106.4	104.5	104.7	106.4	105.7	106.0	146.9	98.6	99.3	100.1
Italy	100.5	100.0	101.5	100.6	101.8	101.5	107.9	100.4	99.8	99.1
Japan	100.3	101.4	102.7	101.9	102.4	102.1	111.5	101.4	100.6	99.7
Korea, Republic of.....	107.0	103.1	104.7	104.2	105.1	105.0	137.9	105.7	104.8	103.8
Luxembourg.....	104.1	101.5	104.5	105.2	106.4	105.2	133.5	101.2	102.8	..
Mexico	100.8	101.4	104.0	103.2	104.8	103.2	118.6	103.2	102.1	101.6
Netherlands	100.1	100.3	102.2	102.0	103.4	103.5	114.2	103.7	102.9	101.6
New Zealand	105.1	103.5	104.0	102.7	101.6	103.0	126.1	101.0	99.7	..
Norway.....	101.5	101.0	103.9	102.7	102.3	103.1	117.7	103.6	103.0	100.6
Poland	101.4	103.9	105.3	103.6	106.2	106.7	131.9	106.1	105.8	105.6
Portugal.....	100.8	99.2	101.5	100.9	101.4	101.9	107.9	100.9	100.7	100.6
Slovakia	104.8	104.7	105.2	106.5	108.5	110.4	152.3	109.1	108.6	107.6
Spain	102.7	103.1	103.3	103.6	103.9	103.7	126.5	102.6	101.8	100.9
Sweden.....	102.4	101.9	104.1	103.3	104.2	102.5	121.3	101.7	100.7	100.3
Switzerland	100.4	99.8	102.5	102.5	103.4	103.3	113.8	103.1	102.5	101.7
Turkey	106.2	105.3	109.4	108.4	106.9	104.5	139.5	106.3	102.1	..
United Kingdom	102.1	102.8	102.8	102.1	102.8	103.0	119.5	105.7	104.4	103.0
United States	101.6	102.5	103.6	102.9	102.8	102.0	117.4	102.5	102.1	100.7

^a Seasonally adjusted data.

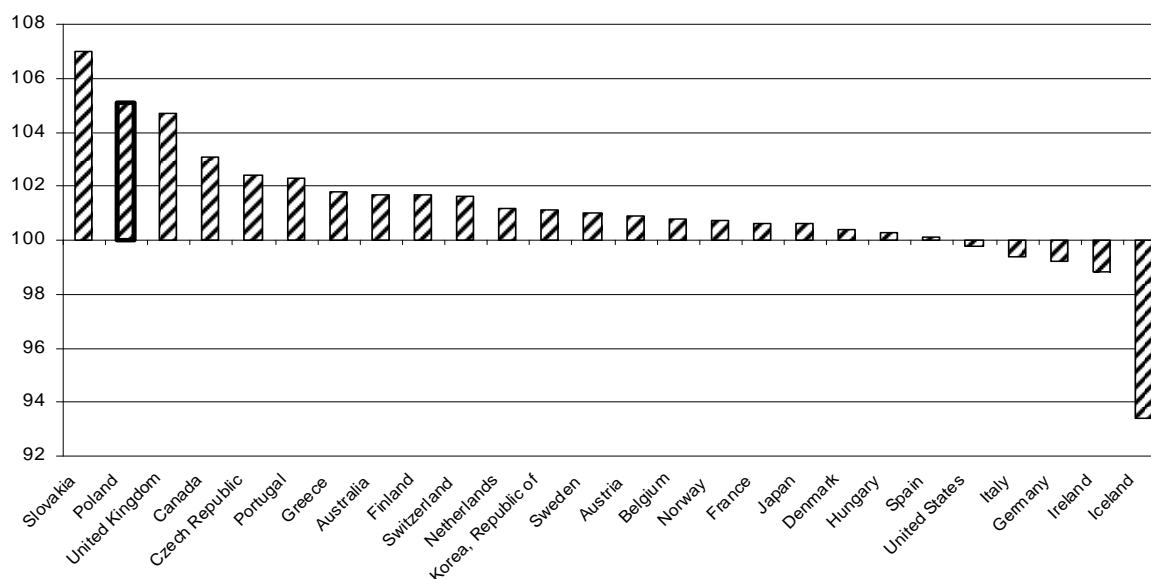
Chart 1. **Gross domestic product* in III quarter of 2008** (corresponding period of previous year=100)



* Seasonally adjusted data.

Table 2. **Individual consumption expenditure** (constant prices)

Specification	2002	2003	2004	2005	2006	2007		2008 ^a		
	previous year=100						2000=100	I Q.	II Q.	III Q.
								corresponding period of previous year=100		
OECD.....	102.4	102.2	103.1	102.7	102.8	102.6	119.4	102.1	101.4	..
Australia.....	103.8	103.6	105.9	103.0	103.2	104.3	130.0	103.4	102.7	101.7
Austria.....	101.2	101.0	102.2	102.6	102.4	101.0	112.0	100.8	101.0	100.9
Belgium.....	100.8	100.8	101.4	101.2	102.1	102.1	109.9	101.4	101.2	100.8
Canada	103.6	103.0	103.3	103.7	104.3	104.5	127.4	105.0	104.0	103.1
Czech Republic	102.2	106.0	102.9	102.5	105.4	105.3	129.6	102.7	103.1	102.4
Denmark.....	101.5	101.0	104.7	103.8	104.4	102.4	119.3	101.9	102.4	100.4
Finland	102.2	104.8	103.0	103.3	104.1	103.2	125.8	102.9	103.4	101.7
France.....	102.4	102.0	102.5	102.6	102.3	102.4	118.0	102.0	101.1	100.6
Germany.....	99.2	100.1	100.1	100.2	101.0	99.6	102.1	100.6	99.3	99.2
Greece	104.7	103.3	103.7	104.3	104.8	103.0	132.6	103.2	102.9	101.8
Hungary	110.6	108.3	102.7	103.4	101.7	100.6	138.1	100.4	100.9	100.3
Iceland.....	98.5	106.1	107.0	112.9	104.4	104.3	133.6	106.4	96.0	93.4
Ireland	103.8	102.9	103.7	107.2	107.0	106.0	141.4	103.6	98.6	98.8
Italy	100.2	101.0	100.8	100.9	101.1	101.5	106.3	100.0	99.4	99.4
Japan	101.1	100.4	101.6	101.3	101.5	100.7	108.6	101.4	100.3	100.6
Korea, Republic of.....	107.9	98.8	99.7	103.6	104.5	104.5	126.1	103.4	102.3	101.1
Luxembourg.....	105.8	94.7	102.7	101.9	102.9	102.0	113.9	101.3	103.2	..
Mexico .....	..	..	105.6	104.8	105.6	104.2	129.6	104.2	103.0	..
Netherlands	100.9	99.8	101.0	101.0	100.0	102.1	106.8	102.5	102.4	101.2
New Zealand	104.5	105.9	105.8	104.9	102.7	104.1	134.0	101.2	100.5	..
Norway.....	103.1	102.8	105.6	104.0	104.8	106.0	132.0	103.7	102.5	100.7
Poland	103.4	102.1	104.7	102.1	105.0	105.0	127.1	105.6	105.5	105.1
Portugal.....	101.3	99.9	102.5	102.0	101.9	101.6	111.1	102.1	101.0	102.3
Slovakia	105.5	101.7	104.6	106.5	105.8	107.0	142.7	108.4	106.6	107.0
Spain	102.8	102.9	104.2	104.2	103.9	103.5	127.8	102.1	101.1	100.1
Sweden.....	100.1	100.9	101.6	101.8	101.6	102.1	110.8	102.1	101.8	101.0
Switzerland	102.6	102.0	102.6	102.7	102.3	103.0	116.7	102.1	102.1	101.6
Turkey.....	104.7	110.2	111.0	107.9	104.6	104.1	140.5	107.3	103.0	..
United Kingdom	103.5	103.0	102.9	101.9	102.1	103.0	121.2	106.1	105.2	104.7
United States	102.7	102.8	103.6	103.0	103.0	102.8	122.5	101.5	101.3	99.8

^a Seasonally adjusted data.Chart 2. **Individual consumption expenditure* in III quarter of 2008** (corresponding period of previous year=100)

* Seasonally adjusted data.

Table 3. **Gross fixed capital formation** (constant prices)

Specification	2002	2003	2004	2005	2006	2007		2008 ^a		
	previous year=100						2000=100	I Q.	II Q.	III Q.
								corresponding period of previous year=100		
OECD.....	98.8	102.3	104.8	104.9	104.2	102.4	117.0	101.0	100.1	..
Australia.....	117.0	109.4	106.9	108.7	104.8	109.5	162.5	109.4	108.6	109.1
Austria.....	95.6	104.7	100.7	102.4	102.6	104.7	108.9	103.2	103.1	102.7
Belgium.....	97.8	99.3	107.1	106.9	104.7	106.2	123.9	107.8	106.5	103.4
Canada.....	101.6	106.2	107.8	109.2	107.1	103.9	146.8	103.7	102.7	101.4
Czech Republic.....	105.1	100.4	103.9	101.8	106.5	106.7	135.2	105.8	105.9	104.5
Denmark.....	100.1	99.8	103.9	104.7	113.5	103.1	125.4	96.5	98.6	100.0
Finland.....	97.0	104.0	103.6	103.5	104.7	108.5	128.2	108.3	97.4	104.7
France.....	98.3	102.2	103.6	104.4	104.7	104.9	122.3	103.1	100.8	99.6
Germany.....	93.9	99.7	99.7	101.1	107.7	104.3	102.2	105.7	105.1	104.0
Greece.....	109.5	113.2	101.9	99.5	109.2	104.9	150.9	90.0	86.1	83.6
Hungary.....	109.8	102.2	107.9	108.5	93.8	101.5	131.6	97.6	98.0	98.1
Iceland.....	86.0	111.1	128.1	135.7	120.4	86.3	165.2	95.2	75.0	71.6
Ireland.....	102.9	105.5	109.1	114.1	104.0	101.3	142.5	81.1	81.2	85.4
Italy.....	103.7	98.8	102.3	100.7	102.5	101.2	112.4	99.8	99.9	98.1
Japan.....	95.1	99.5	101.4	103.1	100.5	101.1	99.5	95.6	96.9	95.9
Korea, Republic of.....	106.6	104.0	102.1	102.4	103.6	104.0	124.6	100.3	100.3	101.5
Luxembourg.....	105.5	106.3	100.8	103.4	101.0	111.8	143.5	97.2	94.0	..
Mexico.....	..	..	108.0	106.5	109.6	105.6	125.3	104.1	106.3	..
Netherlands.....	95.4	98.5	98.4	103.7	107.5	104.9	108.4	106.5	110.4	103.8
New Zealand.....	110.8	110.2	113.3	103.6	98.5	104.7	146.2	101.8	103.3	..
Norway.....	98.9	100.2	110.2	113.3	111.7	108.4	147.9	110.1	106.7	101.7
Poland.....	93.7	99.9	106.4	106.5	114.9	117.3	129.1	112.1	111.8	105.8
Portugal.....	96.5	92.6	100.2	99.1	99.3	103.2	91.8	103.2	101.9	98.6
Slovakia.....	100.2	97.3	104.8	117.6	109.3	108.7	161.2	109.4	113.0	109.5
Spain.....	103.4	105.9	105.1	107.0	107.1	105.3	145.6	102.8	99.8	96.8
Sweden.....	99.5	98.8	104.5	103.8	104.7	105.4	113.5	101.9	97.8	98.9
Switzerland.....	98.2	101.4	105.7	108.9	109.1	107.5	133.7	105.2	105.2	104.3
Turkey.....	114.7	114.2	128.4	117.4	113.3	105.5	165.1	111.6	98.5	..
United Kingdom.....	103.6	101.1	104.9	102.2	106.0	107.1	130.8	103.1	98.9	93.5
United States.....	96.5	103.2	106.1	105.8	102.0	98.0	109.7	98.4	97.7	96.8

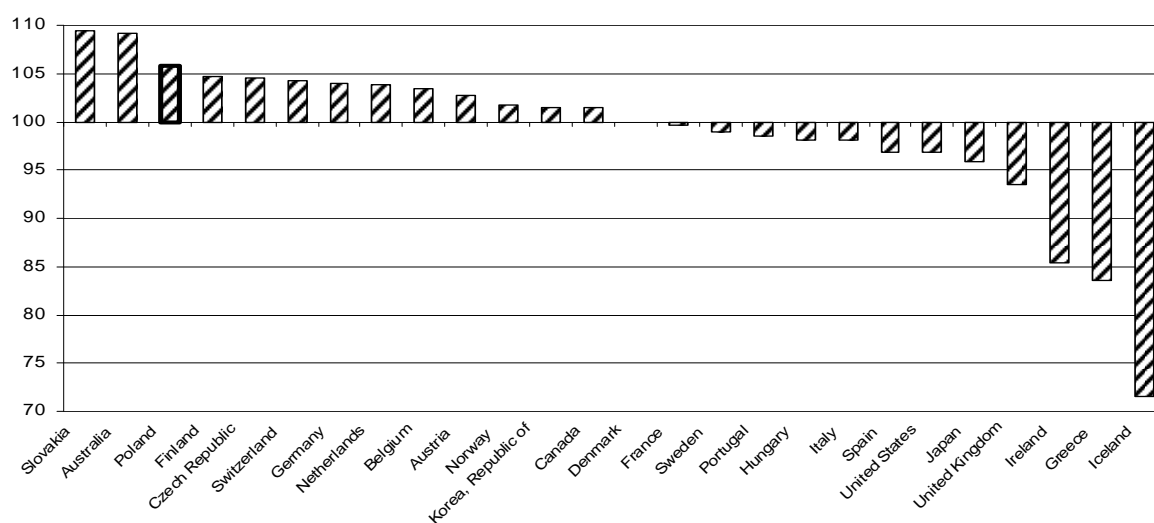
^a Seasonally adjusted data.Chart 3. **Gross fixed capital formation *** in III quarter of 2008 (corresponding period of previous year=100)^a Seasonally adjusted data.

Table 4. **Employment indices**

Specification	2002	2003	2004	2005	2006	2007		2008		
	previous year=100						2000=100	I Q.	II Q.	III Q.
								corresponding period of previous year=100		
OECD	100.1	100.5	101.0	101.7	101.6	101.5	107.1	101.0	100.7	..
Australia.....	102.0	102.3	102.0	103.2	102.1	102.8	116.5	103.0	102.5	102.2
Austria.....	101.3	100.9	98.5	102.1	102.7	102.6	107.4	101.6	101.9	..
Belgium.....	100.3	100.1	101.6	102.4	100.7	102.7	107.0	102.4	101.6	..
Canada	102.5	102.4	101.7	101.4	102.0	102.2	114.2	102.2	101.9	101.4
Czech Republic.....	101.0	99.3	99.7	101.4	101.3	102.0	105.0	101.9	101.7	101.4
Denmark.....	99.6	99.2	101.0	100.5	102.0	99.7	102.1	101.1	101.9	..
Finland	100.2	99.7	100.0	101.5	101.8	102.0	106.7	102.4	101.9	101.0
Germany.....	99.2	99.2	100.3	102.2	102.0	102.1	105.4	102.2	101.1	..
Greece	102.1	102.3	101.0	101.2	101.5	101.5	113.2	101.2	101.4	..
Hungary	100.1	101.2	99.5	100.0	100.8	100.0	102.0	98.6	98.2	99.3
Ireland	102.4	101.7	102.4	105.0	104.6	103.9	125.4	103.0	100.6	..
Italy	101.5	101.0	101.5	100.8	101.9	101.0	110.0	101.5	101.2	..
Japan	98.7	99.8	100.2	100.4	100.4	100.5	99.5	100.1	99.6	99.4
Korea, Republic of.....	102.7	99.8	101.9	101.3	101.3	101.3	110.8	100.9	100.7	100.6
Luxembourg.....	103.2	101.9	102.4	103.0	103.8	104.4	127.1	105.3	105.1	104.8
New Zealand	102.9	102.3	103.3	102.8	102.2	101.8	119.2	99.7	100.8	100.9
Norway.....	100.5	99.1	100.4	100.7	103.2	103.4	108.0	104.2	103.9	103.3
Poland	97.0	98.7	101.4	102.3	103.4	104.4	104.9	104.5	103.5	103.7
Portugal.....	100.6	99.5	100.1	100.1	100.7	100.1	102.9	101.0	101.5	100.2
Slovakia	100.2	101.8	100.3	102.0	103.9	102.5	112.2	102.8	102.9	104.5
Spain	103.1	103.9	103.9	105.6	104.1	103.1	131.3	101.7	100.2	99.2
Sweden.....	100.1	99.7	99.6	101.0	102.0	102.5	107.0	104.1	103.9	103.7
Switzerland	100.6	99.7	100.3	100.8	102.4	102.6	108.2	102.6	102.4	101.4
United Kingdom	98.4	100.9	101.1	101.1	100.9	100.7	103.9	101.7	101.4	..
United States	99.7	100.9	101.1	101.8	101.9	101.1	106.7	100.0	100.1	99.5

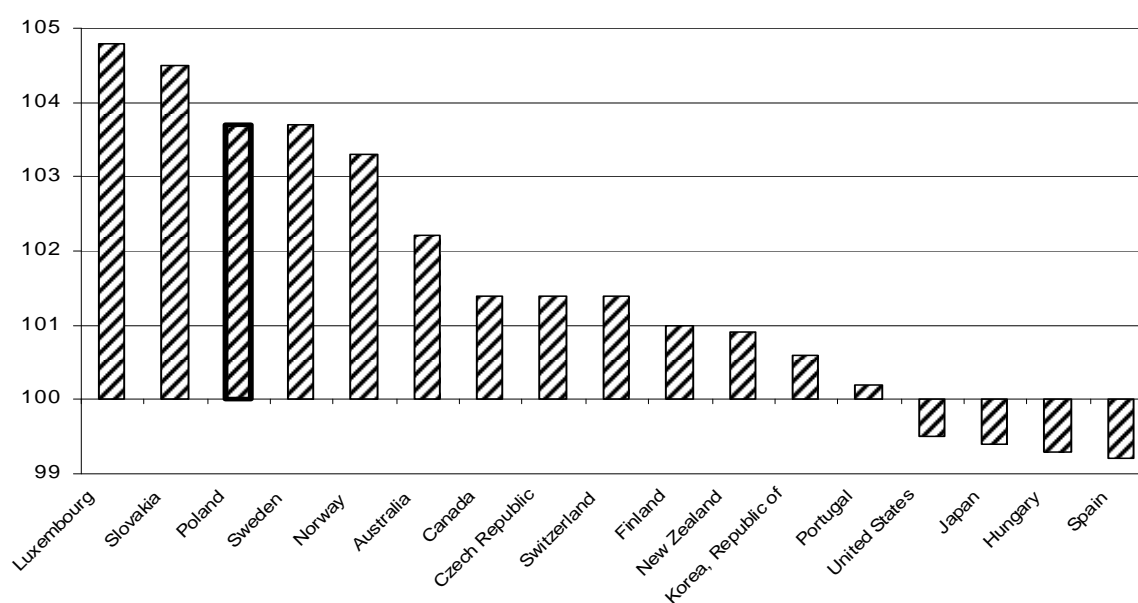
Chart 4. **Employment indices in III quarter of 2008** (corresponding period of previous year=100)

Table 5. Unemployment rate^a (%)

Specification	2000	2005	2006	2007	2008		
					I Q.	II Q.	III Q.
OECD	6.2	6.7	6.1	5.6	5.5	5.7	6.0
Australia.....	6.3	5.1	4.8	4.4	4.1	4.3	4.2
Austria.....	3.7	5.2	4.7	4.4	4.0	3.6	3.2
Belgium.....	6.9	8.5	8.3	7.5	6.9	6.7	6.6
Canada.....	6.8	6.8	6.3	6.0	5.9	6.1	6.1
Czech Republic.....	8.7	7.9	7.2	5.3	4.5	4.4	4.4
Denmark.....	4.3	4.8	3.9	3.8	3.2	3.2	3.0
Finland.....	9.6	8.4	7.7	6.9	6.3	6.3	6.4
France.....	9.0	9.3	9.2	8.3	7.7	7.7	8.0
Germany.....	7.5	10.6	9.8	8.4	7.6	7.4	7.1
Greece.....	11.3	9.9	8.9	8.3	7.8	7.5	..
Hungary.....	6.4	7.2	7.5	7.4	7.7	7.8	7.8
Iceland.....	2.3	2.6	2.9	2.3	2.3	3.1	2.5
Ireland.....	4.3	4.4	4.5	4.7	4.9	5.5	6.3
Italy.....	10.1	7.7	6.8	6.2	6.7	6.8	..
Japan.....	4.7	4.4	4.1	3.9	3.9	4.0	4.1
Korea, Republic of.....	4.4	3.7	3.5	3.2	3.0	3.2	3.2
Luxembourg.....	2.3	4.6	4.6	4.2	3.9	4.0	4.1
Mexico.....	2.5	3.6	3.6	3.7	3.7	3.8	3.9
Netherlands.....	2.8	4.7	3.9	3.2	2.8	2.8	2.5
New Zealand.....	6.0	3.7	3.8	3.6	3.7	3.9	4.1
Norway.....	3.4	4.6	3.5	2.6	2.5	2.5	2.4
Poland	16.2	17.8	13.9	9.6	7.8	7.3	6.7
Portugal.....	4.0	7.7	7.8	8.1	7.7	7.7	7.8
Slovakia.....	18.8	16.3	13.4	11.1	10.4	10.2	10.1
Spain.....	11.1	9.2	8.5	8.3	9.3	10.6	11.7
Sweden.....	5.6	7.3	7.0	6.2	5.9	5.8	6.1
Switzerland.....	2.6	4.4	4.0	3.6	3.5	3.4	3.5
Turkey.....	6.5	10.2	9.9	9.8	11.2	9.2	..
United Kingdom.....	5.4	4.8	5.4	5.3	5.1	5.4	..
United States.....	4.0	5.1	4.6	4.6	4.9	5.3	6.0

^a Standardized for: Iceland, Mexico and Turkey (LFS). ^b Data not seasonally adjusted.

Chart 5. Unemployment rate in III quarter of 2008 (in %)

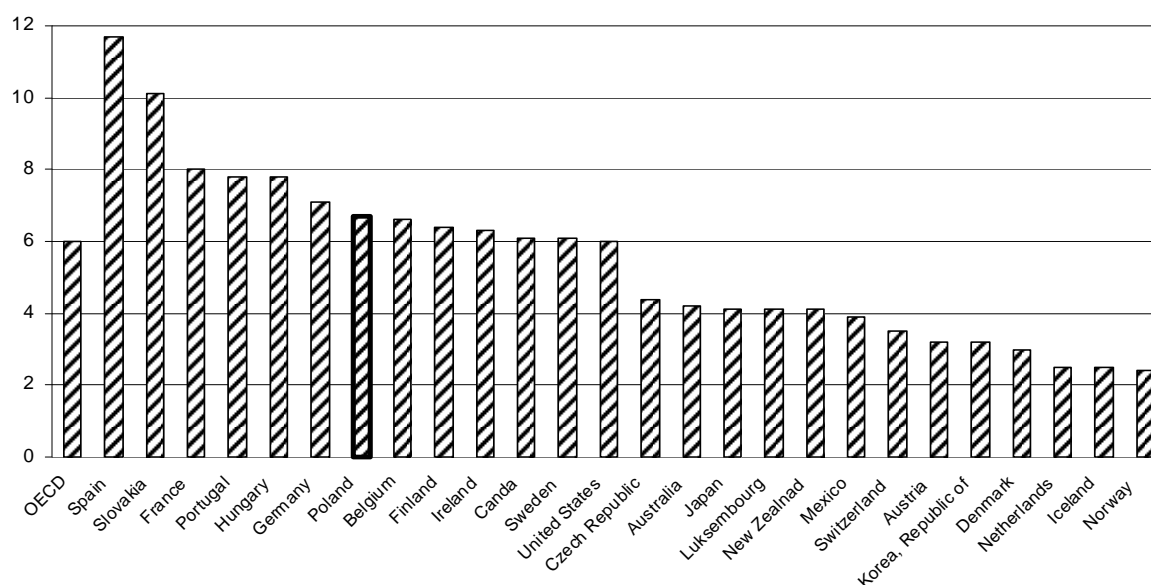


Table 6. Consumer price indices - CPI

Specification	2002	2003	2004	2005	2006	2007		2008		
	previous year=100						2000=100	I Q.	II Q.	III Q.
								corresponding period of previous year=100		
OECD.....	102.8	102.5	102.4	102.6	102.6	102.5	120.8	103.5	103.9	104.7
Australia.....	103.0	102.8	102.3	102.7	103.5	102.3	123.0	104.2	104.5	105.0
Austria.....	101.8	101.4	102.1	102.3	101.4	102.2	114.6	103.3	103.6	103.7
Belgium.....	101.6	101.6	102.1	102.8	101.8	101.8	115.1	103.8	105.1	105.6
Canada	102.3	102.8	101.9	102.2	102.0	102.1	116.9	101.8	102.4	103.4
Czech Republic.....	101.8	100.1	102.8	101.9	102.6	103.0	118.1	107.4	106.8	106.6
Denmark.....	102.4	102.1	101.2	101.8	101.9	101.7	114.2	103.0	103.5	104.2
Finland	101.6	100.9	100.2	100.6	101.6	102.5	110.3	103.8	104.0	104.6
France.....	101.9	102.1	102.1	101.7	101.7	101.5	113.4	102.9	103.3	103.3
Germany.....	101.4	101.0	101.7	101.6	101.6	102.3	112.1	102.9	102.9	103.1
Greece	103.6	103.6	102.9	103.6	103.2	102.9	125.5	104.3	104.8	104.7
Hungary	105.3	104.7	106.7	103.6	103.9	108.0	149.1	106.9	106.8	106.3
Iceland.....	105.2	102.1	103.2	104.0	106.7	105.1	137.3	107.1	112.3	113.9
Ireland	104.6	103.5	102.2	102.4	103.9	104.9	129.6	104.7	104.6	104.3
Italy	102.5	102.7	102.2	102.0	102.1	101.8	117.2	103.1	103.6	104.0
Japan	99.1	99.8	100.0	99.7	100.2	100.1	98.1	101.0	101.4	102.2
Korea, Republic of.....	102.7	103.6	103.6	102.8	102.2	102.5	123.5	103.8	104.8	105.5
Luxembourg.....	102.1	102.0	102.2	102.5	102.7	102.3	117.7	103.3	103.9	104.3
Mexico	105.0	104.5	104.7	104.0	103.6	104.0	137.0	103.9	104.9	105.5
Netherlands	103.3	102.1	101.2	101.7	101.2	101.6	116.3	102.1	102.3	103.2
New Zealand	102.7	101.8	102.3	103.0	103.4	102.4	119.6	103.4	104.0	105.1
Norway.....	101.3	102.5	100.5	101.5	102.3	100.7	112.4	103.5	103.2	104.7
Poland	101.9	100.7	103.4	102.2	101.3	102.5	118.6	104.2	104.3	104.6
Portugal.....	103.6	103.3	102.4	102.3	103.1	102.5	123.4	102.9	102.9	103.0
Slovakia	103.1	108.6	107.5	102.7	104.5	102.8	142.5	104.0	104.5	105.1
Spain	103.1	103.0	103.0	103.4	103.5	102.8	124.7	104.4	104.6	104.9
Sweden.....	102.2	101.9	100.4	100.5	101.4	102.2	111.4	103.2	103.8	104.3
Switzerland	100.6	100.6	100.8	101.2	101.1	100.7	106.2	102.5	102.7	103.0
Turkey	145.0	121.6	108.6	108.2	109.6	108.8	381.1	108.8	110.3	111.7
United Kingdom	101.3	101.4	101.3	102.0	102.3	102.3	112.5	102.4	103.4	104.8
United States.....	101.6	102.3	102.7	103.4	103.2	102.9	120.4	104.1	104.4	105.3

Chart 6. Consumer price indices in III quarter of 2008 (corresponding period of previous year=100)

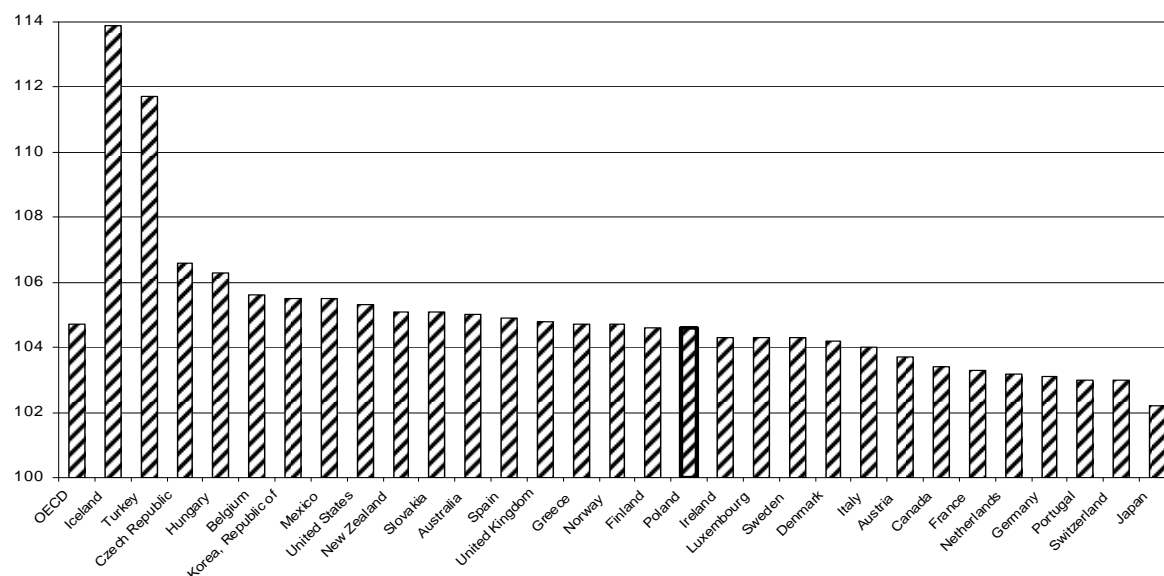
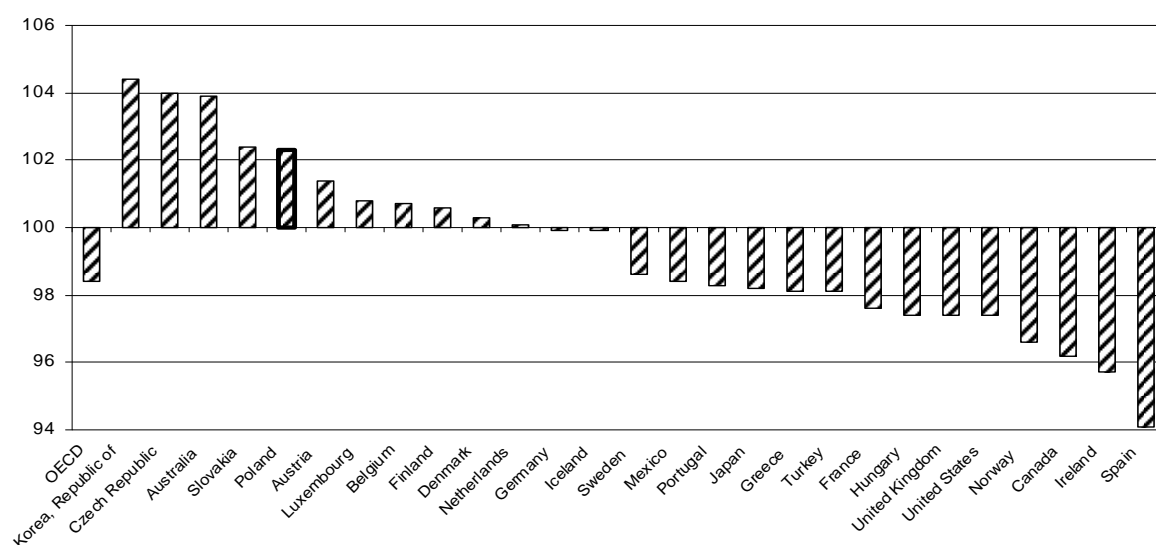


Table 7. **Industrial production^a** (constant prices)

Specification	2002	2003	2004	2005	2006	2007		2008		
	previous year=100						2000=100	I Q.	II Q.	III Q.
								corresponding period of previous year=100		
OECD.....	100.3	101.5	103.3	102.4	103.6	102.8	112.0	102.5	101.1	98.4
Australia.....	102.7	99.6	100.4	101.7	100.4	103.2	108.6	102.9	103.7	103.9
Austria.....	100.8	102.0	106.3	104.5	107.4	105.5	132.9	104.7	104.0	101.4
Belgium.....	101.3	100.7	103.2	99.6	105.1	102.7	112.1	103.2	102.1	100.7
Canada	101.6	100.1	101.6	101.8	99.8	99.9	100.6	96.5	95.6	96.2
Czech Republic	101.9	105.5	109.6	106.7	111.1	109.0	162.4	104.8	106.2	104.0
Denmark.....	101.4	100.2	100.0	101.6	103.6	100.4	109.0	100.5	105.4	100.3
Finland	102.2	101.2	105.0	100.3	109.8	104.4	124.5	103.8	101.7	100.6
France.....	98.7	99.6	102.4	100.3	100.5	101.4	104.3	101.6	99.6	97.6
Germany.....	99.0	100.4	103.0	103.3	105.9	106.1	119.1	105.1	103.3	99.9
Greece	100.8	100.3	100.9	99.2	100.6	102.0	102.1	96.6	98.4	98.1
Hungary	102.7	106.4	107.4	106.9	110.0	108.2	154.6	106.1	103.5	97.4
Ireland	107.2	104.7	100.3	103.0	105.1	107.3	143.8	103.0	104.6	99.9
Italy	98.7	99.4	99.7	99.2	102.4	99.8	98.0	98.6	98.4	95.7
Japan	98.9	103.3	104.7	101.4	104.3	102.8	109.0	102.6	101.0	98.2
Korea, Republic of.....	108.0	105.5	110.4	106.3	108.4	106.8	155.9	111.2	109.4	104.4
Luxembourg.....	102.1	105.2	106.4	106.3	97.9	95.9	117.6	97.0	102.1	100.8
Mexico	99.9	97.9	103.7	102.6	105.3	101.9	107.9	101.7	99.9	98.4
Netherlands	100.9	98.6	104.1	100.4	101.4	102.3	109.0	105.6	104.7	100.1
New Zealand	105.7	103.0	104.9	97.7	98.6	102.2	112.3	102.4	102.3	..
Norway.....	100.7	96.0	102.1	99.3	97.6	99.2	93.7	101.6	101.3	96.6
Poland	101.4	108.8	112.7	104.1	112.0	109.6	159.4	107.8	108.1	102.3
Portugal	99.5	99.9	97.4	100.3	102.8	101.8	104.9	97.8	97.0	98.3
Slovakia	106.3	105.1	103.9	103.9	109.5	112.7	159.1	107.5	106.3	102.4
Spain	100.2	101.4	101.6	100.7	103.9	101.9	108.3	99.1	94.9	94.1
Sweden.....	100.0	101.4	105.6	102.5	102.9	103.3	115.6	101.1	99.3	98.6
Switzerland	94.9	100.3	104.1	102.7	107.7	109.7	119.3	104.1	106.1	..
Turkey.....	109.4	108.7	109.8	105.4	105.8	105.4	140.2	107.0	103.0	98.1
United Kingdom	98.3	99.4	101.2	98.5	100.8	100.6	97.3	100.6	98.8	97.4
United States	99.9	101.2	102.5	103.3	102.2	101.7	107.4	101.9	100.2	97.4

a Seasonally adjusted data.

Chart 7. **Industrial production* in III quarter of 2008** (corresponding period of previous year=100)

* Seasonally adjusted data.

Table 8. **Imports in per cent of exports** (in USD)

Specification	2000	2005	2006	2007	2008		
	previous year=100				I Q.	II Q.	III Q.
OECD	93.1	91.0	90.6	91.6	92.6	92.7	..
Australia.....	94.2	89.3	93.0	89.5	84.7	97.0	102.6
Austria.....	93.0	98.4	99.9	100.4	100.8	100.5	98.4
Belgium.....	106.4	105.4	104.3	104.6	103.3	102.6	..
Canada	115.8	114.7	110.9	110.4	113.5	113.0	114.5
Czech Republic.....	89.9	102.3	102.2	103.6	105.4	105.3	103.7
Denmark.....	112.7	112.6	107.9	103.7	102.7	106.2	104.7
Finland	134.2	112.0	111.3	110.2	105.7	111.5	..
France.....	96.1	90.6	90.0	87.7	87.4	85.9	84.4
Germany.....	111.1	125.8	122.4	125.3	124.9	125.6	118.5
Greece	38.6	31.5	33.1	31.5	31.0	33.0	..
Hungary	87.6	94.5	96.2	99.9	101.7	100.2	98.2
Iceland.....	73.6	60.9	58.1	72.1	72.5	96.3	89.2
Ireland.....	152.4	158.3	147.4	141.7	138.4	152.0	..
Italy	100.6	96.7	94.0	97.5	94.7	97.9	..
Japan	126.2	115.3	111.7	114.8	110.5	104.8	99.3
Korea, Republic of.....	107.3	108.9	105.2	104.1	93.8	99.8	93.5
Luxembourg.....	77.1	72.2	73.0	72.4	74.4	70.2	..
Mexico	95.4	96.0	97.2	95.5	94.4	98.2	..
Netherlands	107.5	112.9	111.6	113.1	112.4	111.5	109.1
New Zealand.....	95.4	83.0	84.8	87.5	99.0	93.9	74.3
Norway.....	171.7	188.1	190.0	169.9	195.9	194.2	189.0
Poland	64.7	88.5	87.5	84.5	84.4	83.1	82.4
Portugal.....	61.4	62.3	65.0	65.7	65.3	63.0	62.1
Slovakia	93.1	92.9	93.1	98.4	99.9	98.9	..
Spain	74.1	66.4	65.4	64.7	63.8	67.0	68.8
Sweden.....	123.1	117.0	116.1	111.8	113.5	110.0	108.0
Switzerland	97.6	103.4	104.5	106.7	107.7	110.3	109.9
Turkey.....	51.0	63.0	61.3	63.0	67.5	63.0	63.2
United Kingdom	84.2	77.6	79.6	70.3	71.4	73.1	..
United States.....	64.3	54.2	56.0	59.4	63.2	62.2	59.5

Table 9. **Exports indices** (in USD)

Specification	2002	2003	2004	2005	2006	2007		2008		
	previous year=100						2000=100	I Q.	II Q.	III Q.
								corresponding period of previous year=100		
OECD	103.5	114.7	117.4	109.6	113.6	115.0	193.3	121.3	124.3	..
Australia.....	102.7	108.1	123.1	122.6	116.3	114.5	221.4	123.2	139.9	149.5
Austria.....	109.9	121.4	125.9	104.6	114.8	117.3	245.2	120.7	125.1	113.1
Belgium.....	113.4	118.4	120.1	109.5	109.3	127.7	251.4	117.9	125.8	..
Canada	96.7	107.9	89.7	122.1	114.8	115.1	141.8	133.2	125.3	118.4
Czech Republic.....	115.1	126.9	135.8	118.1	121.6	128.5	421.3	133.2	140.2	127.8
Denmark.....	110.2	116.1	115.9	110.5	110.2	110.3	203.2	121.5	134.1	120.9
Finland	103.9	117.9	116.0	107.0	118.6	116.6	198.1	119.8	120.5	..
France.....	104.6	117.5	115.4	105.0	110.0	112.3	181.9	120.9	122.0	113.7
Germany.....	107.9	121.6	121.8	107.3	115.0	118.0	241.2	120.9	125.1	113.5
Greece	114.5	118.9	109.5	128.8	124.1	114.0	223.7	105.4	123.5	..
Hungary	112.6	123.7	129.0	112.9	119.7	127.7	336.7	130.8	131.7	116.1
Iceland.....	110.6	107.7	119.8	102.6	112.2	137.6	239.8	97.5	137.9	142.3
Ireland	106.0	105.5	112.9	104.8	102.6	108.6	158.0	108.6	111.0	..
Italy	104.1	116.5	117.7	106.7	112.0	119.5	208.0	120.6	123.2	..
Japan	103.3	113.2	120.5	104.6	108.7	110.4	149.0	120.5	117.6	113.0
Korea, Republic of.....	108.0	119.3	131.0	112.0	114.4	114.1	215.7	117.4	123.1	127.1
Luxembourg.....	107.0	119.5	119.3	103.4	113.6	112.7	204.0	113.5	123.9	..
Mexico.....	101.3	102.1	113.8	113.9	117.2	108.6	162.4	116.3	116.8	..
Netherlands	101.7	120.4	120.2	109.8	114.4	119.4	226.2	126.1	129.1	119.8
New Zealand	105.6	114.8	123.2	106.9	103.2	120.2	203.3	134.3	126.0	97.7
Norway.....	102.9	114.6	120.5	125.4	118.3	111.7	235.4	139.5	153.7	134.0
Poland	113.6	130.6	137.7	121.1	122.1	127.2	438.5	129.8	139.6	130.7
Portugal.....	107.6	122.2	114.0	109.9	113.4	118.7	223.2	120.0	120.5	115.0
Slovakia	114.5	151.9	126.5	115.1	131.2	137.9	486.3	136.0	140.2	..
Spain	107.1	126.5	116.7	104.9	111.7	119.1	224.2	120.2	115.1	133.4
Sweden.....	107.2	125.2	120.6	106.3	113.2	114.8	199.2	122.3	126.5	114.3
Switzerland	107.1	114.6	117.9	110.3	112.9	116.4	213.9	120.6	131.3	120.7
Turkey	115.1	131.0	133.6	116.5	116.3	125.2	385.6	143.2	135.1	136.7
United Kingdom	102.2	110.0	113.7	109.4	115.6	97.1	150.1	116.1	125.1	..
United States	94.8	104.4	112.8	110.7	114.7	112.2	148.8	117.1	118.8	117.0

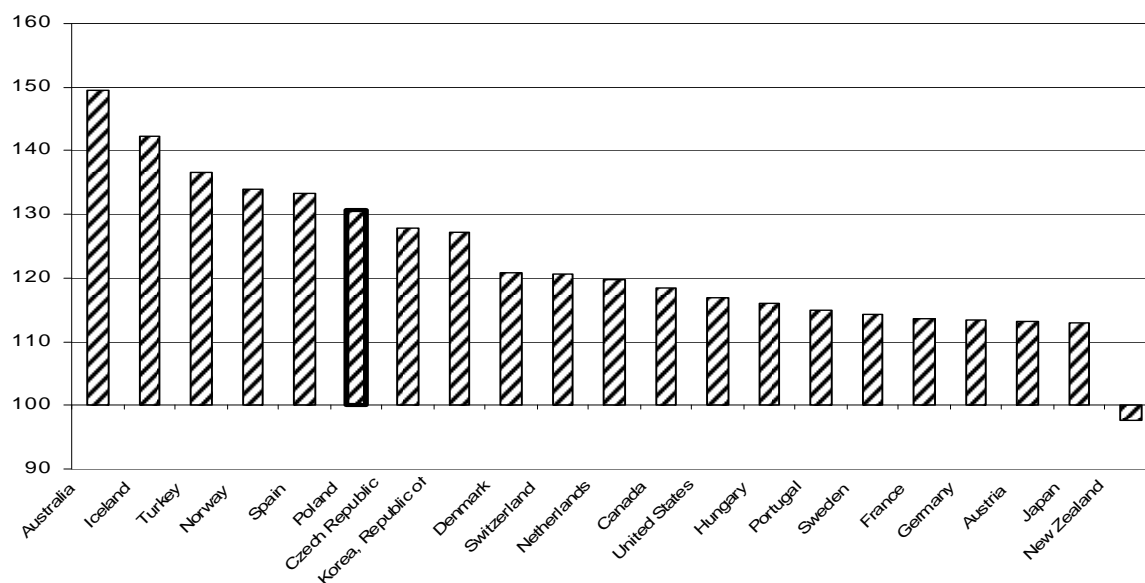
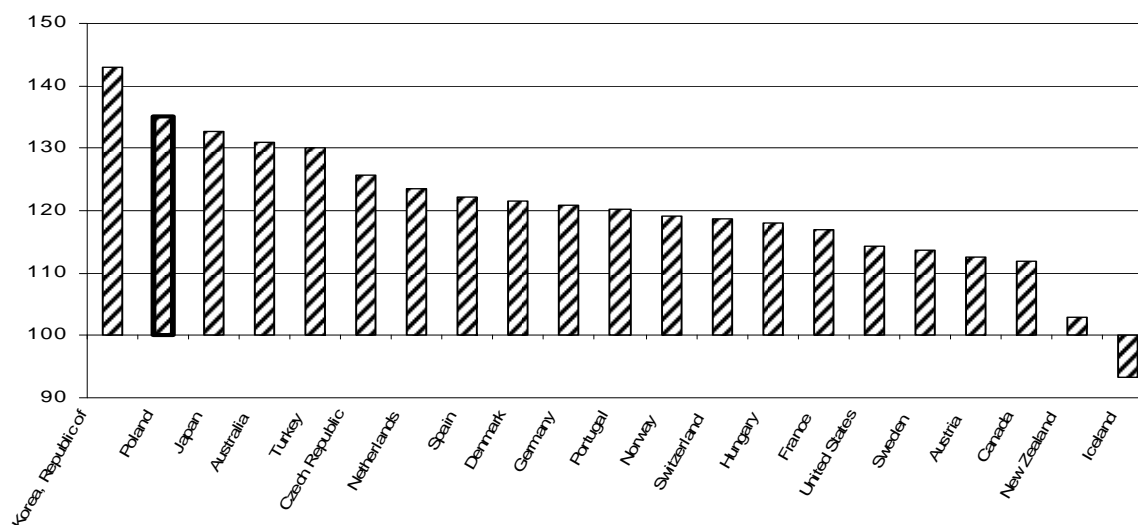
Chart 8. **Exports indices in III quarter of 2008** (corresponding period of previous year=100)

Table 10. **Imports indices** (in USD)

Specification	2002	2003	2004	2005	2006	2007		2008		
	previous year=100						2000=100	I Q.	II Q.	III Q.
								corresponding period of previous year=100		
OECD	102.9	115.6	118.5	111.9	114.0	113.8	196.4	120.6	123.4	..
Australia.....	114.3	121.9	122.5	114.4	111.7	119.0	233.0	131.5	134.0	130.9
Austria.....	102.9	124.4	125.6	104.8	113.1	116.7	227.3	120.2	127.8	112.6
Belgium.....	110.8	118.6	121.3	111.8	110.4	127.2	255.8	121.5	129.2	..
Canada	100.3	108.1	87.8	123.2	118.7	115.7	148.7	133.1	125.6	111.8
Czech Republic.....	111.6	125.9	130.5	114.0	121.7	126.8	365.6	135.1	137.1	125.6
Denmark.....	111.3	114.1	119.0	111.0	114.9	114.7	220.8	119.7	130.5	121.5
Finland	104.0	124.4	121.8	114.8	119.4	117.7	241.2	121.3	124.3	..
France.....	103.3	118.7	119.5	109.7	110.8	115.1	199.3	124.2	125.4	117.0
Germany.....	99.5	122.8	119.3	108.3	118.1	115.3	213.7	121.6	125.0	120.9
Greece	113.4	127.0	114.3	119.1	118.2	119.8	274.6	105.3	114.8	..
Hungary	111.7	126.4	125.1	110.0	117.6	123.0	295.1	127.6	131.1	118.1
Iceland.....	99.9	124.6	130.8	130.8	117.6	110.9	244.7	113.4	93.8	93.2
Ireland	101.1	104.0	115.2	111.9	110.2	113.0	169.9	106.8	109.4	..
Italy	104.3	119.9	118.7	110.1	115.2	115.2	214.6	119.4	123.7	..
Japan	96.7	113.5	120.8	111.4	112.3	107.4	163.8	125.3	128.1	132.8
Korea, Republic of.....	107.8	117.6	125.5	116.4	118.4	115.3	222.4	128.9	130.5	143.0
Luxembourg.....	105.9	117.8	123.3	104.1	112.5	113.6	217.0	116.5	124.5	..
Mexico	100.2	101.1	115.4	112.5	115.7	110.6	162.3	117.4	114.4	..
Netherlands	99.2	120.6	121.3	108.9	115.7	117.8	214.8	127.5	128.4	123.6
New Zealand	112.8	123.3	125.0	113.0	101.0	116.6	221.8	123.0	124.3	103.0
Norway.....	107.4	114.5	121.3	113.3	117.1	124.9	238.0	122.8	129.3	119.1
Poland	109.6	123.4	129.6	114.5	123.5	131.7	335.5	133.2	142.0	135.2
Portugal.....	101.4	118.4	122.1	114.8	108.7	117.5	208.3	128.9	127.4	120.2
Slovakia	112.7	136.0	129.4	117.6	131.0	130.4	459.9	138.0	138.9	..
Spain	106.3	127.7	123.5	111.6	113.4	120.5	257.0	126.0	113.4	122.2
Sweden.....	105.0	126.2	119.1	112.0	114.2	119.2	219.3	122.6	131.5	113.6
Switzerland	99.5	115.2	115.9	113.2	111.8	114.0	195.5	119.6	127.7	118.7
Turkey	124.5	134.5	140.7	119.7	119.5	121.8	311.8	139.6	134.5	130.0
United Kingdom	103.3	113.8	119.6	106.8	112.7	109.9	179.7	113.7	121.9	..
United States	101.9	108.2	116.6	113.6	111.1	105.7	161.0	110.0	114.1	114.4

Chart 9. **Imports indices in III quarter of 2008** (corresponding period of previous year=100)

Source: OLIS – database of OECD.